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KOWLOON-CANTON RAILWAY. TIME-TABLE. WEEK DAYS

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Kowloon...Dep.	6.40	8.24	10.08	12.00	1.15	4.35	5.59	7.10
Yau Ma Tei...Dep.	6.50	8.34	10.18	12.09	1.24	4.44	5.58	7.19
Shatin...Dep.	7.02	8.46	10.30	12.21	1.36	4.56	5.51	7.21
Tai Po...Dep.	7.16	8.59	10.44	12.34	1.49	5.09	6.04	7.24
Tai Po Market...Dep.	7.31	9.13	10.58	12.48	1.53	5.13	6.08	7.28
Fanning...Dep.	7.33	9.16	11.01	12.48	2.03	5.24	6.19	7.28
Shum Shue...Dep.	7.36	9.19	11.04	12.53	2.07	5.28	6.23	7.32
Shum Shue...Arr.	7.43	9.26	11.11	12.58	2.13	5.34	6.29	7.38

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Shum Shue...Dep.	7.21	9.05	10.38	11.40	3.00	4.17	5.13	6.06
Shum Shue...Dep.	7.28	9.12	10.45	11.47	3.07	4.24	5.20	6.13
Fanning...Dep.	7.32	9.16	10.49	11.51	3.11	4.28	5.24	6.17
Tai Po...Dep.	7.46	9.29	10.59	12.02	3.21	4.38	5.34	6.27
Tai Po Market...Dep.	7.48	9.32	11.04	12.07	3.25	4.42	5.38	6.31
Shatin...Dep.	7.59	9.43	11.17	12.21	3.38	4.55	5.51	6.44
Shatin...Dep.	8.12	9.55	11.29	12.33	3.50	5.08	6.03	6.56
Yau Ma Tei...Dep.	8.12	9.55	11.29	12.33	3.50	5.08	6.03	6.56
Kowloon...Arr.	8.20	9.03	11.37	12.41	3.58	5.16	6.11	7.04

SUNDAYS AND PUBLIC HOLIDAYS

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Kowloon...Dep.	6.40	8.35	9.15	10.30	12.00	2.22	5.29	7.10
Yau Ma Tei...Dep.	6.50	—	9.24	10.39	12.09	2.31	5.28	7.19
Shatin...Dep.	7.02	—	9.36	10.51	12.21	2.43	5.31	7.21
Tai Po...Dep.	7.16	—	9.49	11.04	12.34	2.56	5.44	7.24
Tai Po Market...Dep.	7.31	—	9.53	11.08	12.38	3.00	5.48	7.28
Fanning...Dep.	7.33	—	10.02	11.18	12.48	3.11	5.59	7.28
Shum Shue...Dep.	7.36	9.12	10.07	11.23	12.53	3.15	5.54	7.32
Shum Shue...Arr.	7.43	9.18	10.13	11.29	12.58	3.21	5.59	7.38

	A.M.	A.M.	A.M.	A.M.	P.M.	P.M.	P.M.	P.M.
Shum Shue...Dep.	8.12	10.38	11.40	3.00	4.17	5.20	5.40	6.09
Shum Shue...Dep.	8.19	10.45	11.47	3.07	4.24	5.27	5.47	6.16
Fanning...Dep.	8.23	10.49	11.51	3.11	4.28	5.31	5.51	6.20
Tai Po...Dep.	8.33	10.59	12.02	3.21	4.38	5.41	6.01	6.30
Tai Po Market...Dep.	8.37	11.04	12.07	3.25	4.42	5.45	6.05	6.34
Shatin...Dep.	8.51	11.17	12.21	3.38	4.55	5.58	6.18	6.47
Shatin...Dep.	9.03	11.29	12.33	3.50	5.07	6.10	6.30	6.59
Yau Ma Tei...Dep.	9.03	11.29	12.33	3.50	5.07	6.10	6.30	6.59
Kowloon...Arr.	9.11	11.37	12.41	3.58	5.15	6.18	6.38	7.07

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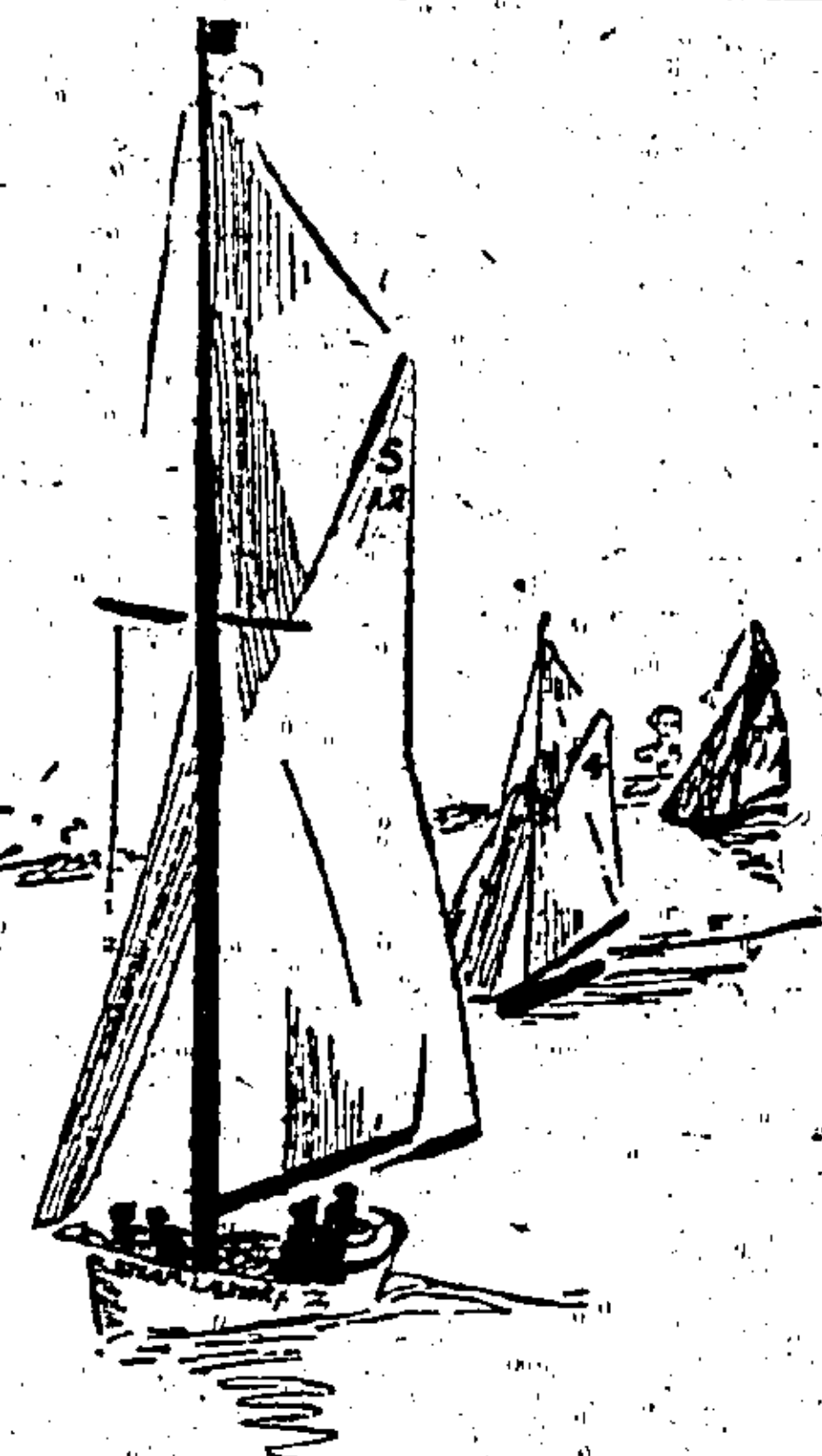
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FOOTBALL

Saturday's games resulted as under:—
INTERPORT PRACTICE GAME.
Royal Navy..... 3 v Interport XI..... 2
H.K.F.A. CHALLENGE SHIELD—
JUNIOR—SECOND ROUND.

Club de Recreo..... 5 South China "B"..... 0
University "A"..... 2 E. Surreys Drums..... 1
HONGKONG LEAGUE.

DIVISION II. "A"
South China "A"..... 5 R.A. Reserves..... 0

DIVISION II. "A"
Moslem Club "A"..... 3 St. Joseph's Bdra..... 0

The Shield game between St. Joseph's and the East Surreys Reserves was postponed.

ROYAL NAVY v. INTERPORT XI

The final game for the Interport trophy before their departure for Shanghai tomorrow, was played on the Hongkong F.C. ground against a strong combination from the Royal Navy.

From the very start the smart work of the Navy forward line had the Interport defence guessing. When the Interport team did get moving they failed to turn to account some fine openings. The Navy opened the score following a corner kick, Rodger clearing from a shot by Shore, but Hannington receiving from the clearance gave Rodger no chance with a high shot. After a brief visit by the Interport team to the Navy goal, Charlesworth just missing the upright, the Navy returned to the attack and Rodger cleared from a drive by Shore. Gosano failed to turn the ball in the right direction, when Macklesworth sent over from the wing. After tricky play by King, Rodger was called upon to clear and Gosano with only Wavish to beat, failed. Following a corner kick for the Navy, Davenport tested Rodger with a long shot. Gosano worked to a good position but failed to get his shot in before Wright dashed up and cleared. The Navy went further ahead when Shore, receiving from a wing pass by Cobb, easily beat Rodger from close range. The Interport defence was very shaky at this time, Wynne failing to hold King, while Wheeler could do little against the Navy Right.

Offside by Macklesworth stopped the Interporters and Humberstone with a good opening sent over the bar. Bristowe and Hudson headed the ball at the same time and Hudson fell stunned but was soon up again and left the field with a cut head, returning after a couple of minutes' absence. A fine shot from Cobb almost got home, Rodger saving just as the Navy centre rushed up. Humberstone sent in a daisy cutter which Wavish turned round the post—a very smart clearance. Wright cleared the corner kick and later cleared from a centre by Macklesworth. Gosano and Butler made further efforts to score but Wavish was in the right place every time. Half-time, Royal Navy, 2; Interport XI, 0.

The Interport team got away from the centre kick, but lost the ball in touch. A free kick for the Navy gave Shore a chance and he sent against the crossbar. The Interporters scored their first goal through a movement started by Bristowe, who sent Humberstone in, the latter giving Gosano a fine opening of which he took full advantage. After even exchanges, a scramble in the Navy goalmouth ended with Gosano putting the ball into the net, making the score two all.

A dash by the Navy forwards almost brought them success but Bristowe dropping back cleared. The Navy came again and King beat Rodger with a fast cross shot.

Offside play by Butler and Charlesworth stopped the Interporters but they were not to be denied and Gosano eventually got his head to a fine centre from Charlesworth and beat Wavish, making the score three goals all, which was the eventual result.

The teams:—
Royal Navy: Wavish, Grindall and Wright; Ball, Hudson and Davenport; Benton, Hannington, Shore, King and Cobb.

Interport XI: G. Rodger, Wynne and Wheeler; Mitchell, J. Stewart and Bristowe; Charlesworth, Humberstone, Gosano, Butler and Macklesworth.

CLUB DE RECREIO v. SOUTH CHINA "A"

The Recreo entered the semi-final of the Junior Shield Competition by a 3-0 victory over the South China "B" team on the Railway ground at Kowloon. The opening exchanges were very even after which South China fell away and were handicapped by injury to Ng Tak Wing. After fifteen minutes' play, the Recreo took charge of the game and before the interval put on three goals through Pereira, Barretto and Botelho. After the chance of ends the Recreo continued to hold the upper hand and Gomes scored from a penalty kick. After South China had forced a corner which was cleared, the Recreo came again and Pereira scored the fifth and final goal.

UNIVERSITY "A" v. EAST SURREYS DRUMS

The Drums have themselves to blame for having to replay the Junior shield game with the University for they should have scored at least four times, Freestone missing two easy chances.

The opening exchanges favoured the Drums but the University took the lead through Lim about halfway through the opening half. Several corners fell to the Drums and Freestone headed passed Braga making the scores one all.

After the change of ends the Drums continued to press and Freestone kicked over the ball almost on the goal line and with only Braga in front of him. Gutteres put the University ahead with a fast low shot. The Drums pressed but the University kept them out until just on time when a wing shot by Robertson struck the inside of the upright and rebounded into the net giving Braga no chance. The final whistle sounded shortly after with the score two goals all.

The University have asked to be excused football next week on account of Chinese New Year, so the replay will probably take place at Sookunpoo on Saturday, 20th instant.

SOUTH CHINA "A" v. R.A. RESERVES

South China made their position secure at the head of the "A" division by winning against the R.A. Reserves at Sookunpoo by five goals to nil. Goals were scored by Pang Wah Hing (3), Ip Kau (2) and Lau Kau. The R.A. had Whittington off the field during the latter portion of the game. At the interval, South China were leading by three goals to nil.

MOSLEM CLUB "A" v. ST. JOSEPH'S BOARDERS

On the St. Joseph's ground, the Boarders went down by three clear goals to the Moslem Club. Mohammed and Minu scored before the interval, and Mohammed got through again before the final whistle sounded.

SOUTH CHINA v. R.A.

The Senior teams met in a friendly game at Sookunpoo when the South China beat the R.A. by 3 goals to 2.

FOOTBALL AT HOME

RESULT OF LEAGUE AND SCOTTISH CUP TIES.

WALES LOSE AT RUSSER.

[THROUGH REUTER'S AGENCY.]

London, February 26th.
Following are results of football matches played under Association and Rugby rules to-day:

SCOTTISH FOOTBALL CUP

The results of matches played to-day in the second round of the Scottish Cup were:

Hibernians, 2; Airdrieonians, 3.
Boness, 1; Bathgate, 1.
Falkirk, 5; Montrose, 1.
Aberdeen, 0; Dundee, 0.
Morton, 0; Raith Rovers, 0.
Arthurlie, 3; Othello, 0.
Celtic, 4; Hamilton Academical, 0.
Third Lanark, 0; Leith Athletic, 1.
Rangers, 1; Stenhousemuir, 0.
St. Johnstone, 7; Queen's Park, 2.
Bolton Star, 0; Brechin City, 3.
Arbroath, 0; St. Mirren, 0.
Forfar Athletic, 2; Dumbarton, 2.
Alloa, 3; Hearts, 3.
Partick, 4; King's Park, 1.
Albion Rovers, 1; Peebles Rovers, 1.

ENGLISH LEAGUE (DIVISION I.)

Bolton W., 2; Leicester C., 2.
Burnley, 0; Manchester U., 1.
Cardiff C., 4; Blackburn R., 1.
Everton, 2; Liverpool, 3.
Leeds U., Arsenal, 2.
M'chester U., 1; Huddersfield T., 5.
Newcastle U., 4; West Ham U., 1.
Notts C., 1; Aston Villa, 0.
Sheffield U., 3; Burny, 1.
Tottenham H., 0; Sunderland, 2.
W. Brom., 3; Birmingham, 1.

SECOND DIVISION

Fulham, 1; Barnsley, 1.
Middlesbrough, 0; Hull C., 5.
Oldham A., 0; Bradford C., 0.
Portsmouth, 2; Darlington, 0.
Preston N.E., 0; Chelsea, 3.
Wednesday, 3; Notts E., 0.
South Shields, 1; Clapton C., 2.
Blackpool C., 1; Port Vale, 0.
Stoke C., 2; Derby C., 1.
Swansea T., 4; Southampton, 2.
Whampten W., 2; Blackpool, 3.
(Continued on next column.)

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THIRD DIVISION (SOUTH)

B'mouth and B.A., 6; Plymouth A., 1.
Bristol R., 4; Walsford, 1.
Charlton A., 0; Southend U., 0.
Exeter C., 2; Crystal P., 2.
Gillingham, 6; Norwich C., 2.
Luton T., 3; Aberdare A., 1.
Merthyr T., 3; Millwall, 3.
Newport C., 1; Northampton, 1.
Queen's Park R., 1; B'nton and H.A., 0.
Reading, 2; Briston C., 1.
Swindon T., 3; Brentford, 0.

THIRD DIVISION (NORTH)

Accrington S., 2; Rotherham U., 3.
Crewe Alex., 4; W. Brighton, 1.
Doncaster R., 0; Barrow, 1.
Durham C., 0; Grimsby T., 0.
Halifax T., 1; Coventry C., 0.
Hartlepool U., 0; Bradford, 3.
Lincoln C., 2; Wigan Boro., 1.
Rochdale, 3; Chesterfield, 4.
Southport, 1; Ashington, 1.
Tranmere R., 2; Walsall, 1.
Wrexham, 3; Nelson, 2.

SCOTTISH LEAGUE (DIVISION I.)

Cowdenbush, 5; Clydebank, 2.
Motherwell, 4; Dundee U., 0.

RUGBY INTERNATIONAL

SCOTLAND BEAT WALES

In showery weather to-day, before a crowd of 40,000 spectators, on the Murray Field ground at Edinburgh, Scotland defeated Wales in the annual rugby international match by 9 points to 3.

The Welshmen started a loose rush and had the better of the opening play. Then Scotland, in an exchange of kicks, gained ground and attacked hotly. Waddell, the Scotch half-back, attempted to drop a goal. Scott, Gillies and McMan tied a fine Scottish forward rush, but the Welsh full-back found touch with a good kick. Scotland continued to attack, but the Welshmen fought back and relieved the pressure.

The Welsh pack frequently worried their opponents, and after 25 minutes Herrera scored and Everson converted for Wales.

Following this, Scotland pressed twice and were nearly in but their passing lacked accuracy. At half-time the score was: Wales, 1 goal; 5 points. Scotland, 0 points.

THE SECOND HALF

After the resumption, Scotland made a couple of passing movements. Then, after five minutes' Gillies kicked a splendid penalty goal for Scotland from long range.

Scotland were now playing freely. The ball went to Waddell, who scored a magnificent try. Drysdale converting. Play was mostly forward. Wales made desperate efforts to score, their forwards repeatedly excelled and the three-quarters brought off passing movements, but lacked pace to carry through.

Scotland retaliated with three tremendous attacks. After a great struggle, the game ended with Scotland the winners by 9 points to 3.

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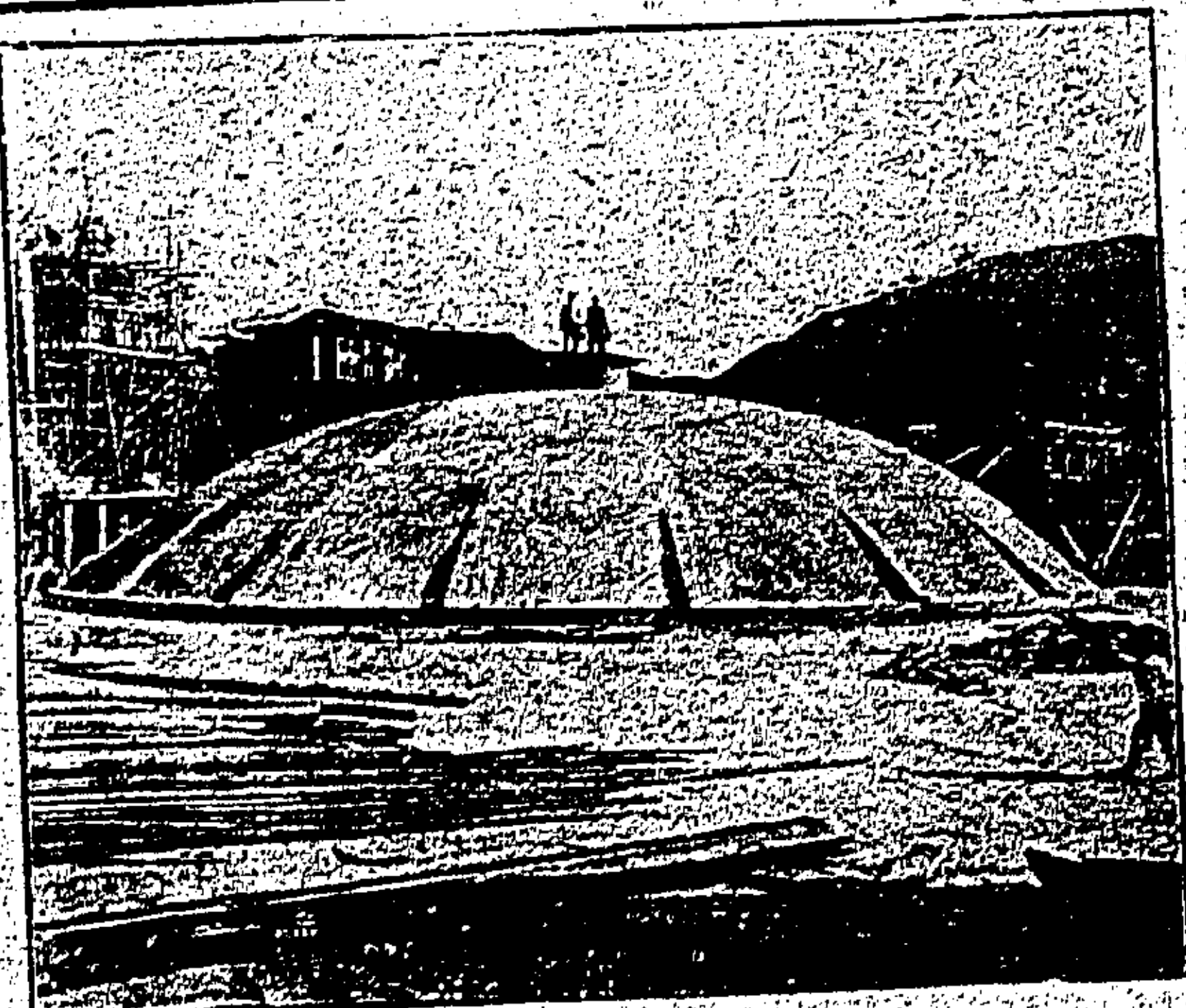
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COMPANY MEETING.

BANK OF EAST ASIA, LTD.

PROGRESS IN SPITE OF STRIKE.

The seventh ordinary yearly meeting of the Bank of East Asia, Ltd. was held at 3.30 p.m. on Saturday at its registered office, No. 10, Des Vaux Road, Central.

The Hon. Sir, SHOT-SUN CHOW presided, and there were present Messrs. Li Koon Chun, Wong Yung Tong, Mok Ching Kung, Fung Ping Shan, P. K. Kwok, Fong Wai Ting (Directors), Kan Tong Po (Chief Manager), Li Tso Fong (Manager) and the following shareholders: Messrs. Chow Tung Sang, Kwok Sui Lau, Pun Hui Cho, Hung On To, Tso Shu Han, Wong Wai Pak, Wm. Ngartsa, Thomas, Chow Chi Nam, Ling Man Lai, K. K. Lee, Li Tung, Li Po Tin, K. K. Wong, Li Pak To and many others.

The CHAIRMAN said:—Gentlemen—You have just heard that the purpose for which this meeting was called is to consider the Directors' report and statement of accounts for the year ending December 31st, 1925. As these have been in your hands for the prescribed period, I will, with your permission, follow the local practice and take them as read.

I think you will all agree with me that in view of the recent trouble in the Colony and the general trade depression elsewhere in the world, such good result from the working of a year which was not without anxious times, reflects great credit on the management and the staff both here and abroad.

With reference to the auditors' report, in which there is a remark to the effect that they have not seen the title deeds of our property in Shanghai, I wish to inform you that there was a mortgage on the property and that at the time of completion, it was found that the mortgagee could not produce the title deeds as they were lost. We were then advised to withhold the payment of the amount of the mortgage pending application to the proper authorities for new title deeds. We have been informed that new title deeds have been issued and the amount of the mortgage which we were withholding, had been released and the property is now free from any incumbrances.

You would perhaps like to know that building operations in this property have been going on quite satisfactorily and that the new building for our Shanghai Office will be finished early next year, when we will be able to offer better facilities to our clients. I may also mention here that the Directors are quite satisfied with the workings of the other branches and the prospects of their future expansion are very promising.

Turning now to the accounts, you will observe that we have maintained a cash balance bigger than last year, and I cannot too strongly emphasize that the policy of your Directors in maintaining a large cash balance as long as the present state of affairs exists in the Colony is a prudent one.

You will also observe that ample provision against bad and doubtful debts has been made in respect of loans and advances to clients, and the Directors are satisfied that the amount set aside for this purpose will be quite sufficient to cover any contingencies.

An interim dividend of 83 per share has been paid and the Directors' recommendation of payment of 3% final dividend and 2% bonus to shareholders, making in all 8% on your capital, is the same as the previous years.

The Directors feel no doubt that you will endorse their policy in transferring the sum of \$200,000 to the General Reserve Fund, thus bringing same to a total of \$1,200,000.

The amount to be carried forward is \$133,365.28. This balance is larger than that we usually carried forward in the previous years, but I am sure that shareholders will endorse the action of your Directors in proposing that this balance be carried forward and thus be available for requirements of the ensuing year.

I do not think, gentlemen, that there are any other matters that require explanation, and I now beg to propose the adoption of the report and accounts, and after this has been seconded, I shall be glad to answer any questions you may wish to put in respect of the report and accounts.

DIRECTORS CONGRATULATED.

Mr. Chow Tung Sang, in seconding the adoption of the report and accounts, said that on behalf of the shareholders, he would thank both the Directors and the management for laying before them such a satisfactory report as they had heard that afternoon. He further remarked that in congratulating the Directors, they were in fact congratulating themselves for holding shares in an institution which was among the few that had been able to maintain not only the usual dividend but the bonus as well.

No questions were asked and the motion for the adoption of the report and accounts was carried unanimously.

On the proposition of Mr. Kook Siu Lau, seconded by Mr. Wong Wai Pak, Messrs. Percy Smith, Seth and Fleming were re-elected as auditors for the ensuing year.

The meeting terminated with the announcement by the Chairman that the meeting was adjourned.

HONGKONG STOCK EXCHANGE.

CLOSING QUOTATIONS.

FEBRUARY 6TH, 1926.	
Hongkong Bank	\$1,050 sel.
Do. London	\$127 nom.
Chartered Bank	\$214 nom.
Mercantile Bank, A. & B.	\$214 nom.
Do.	\$214 nom.
P. & O. Bank	\$214 nom.
East Asia Bank	\$214 nom.
Canton Insurance	\$400 buy.
China Underwriters	\$3 sel.
North China Insurance	\$145 nom.
Union Insurance	\$338 buy.
Yangtze Insurance	\$33 buy.
China Fire Insurance	\$163 buy.
Hongkong Fire Insurance	\$430 sel.
Dongasoo	\$23 sel.
H.K. & M. Steamships	\$23 sel.
Hongkong Trading	\$14 sel.
Indo-China (Prod.)	\$38 nom.
Shell Transport	\$30 nom.
Star Ferries	\$50 buy, 52 sel., 50 sa.
Waterboats	\$18 buy.
Oriental Navigations	\$250 nom.
China Sugars	\$24 sel.
Malayan Sugars	\$40 sel.
Benguet	\$44 nom.
Kailan Mining Ad.	\$14 nom.
Langkai (combined)	\$14 nom.
Do. (single)	\$13 nom.
Shanghai Exports	\$14 nom.
Shanghai Loans	\$14 nom.
Banba	\$5.80 sel.
Tromp Mines	\$57 nom.
Ural Caspian	\$8 nom.
R.K. & W. Docks	\$120 buy, 121 sa.
H.K. & W. Docks	\$54 sa.
Hongkong	\$143 buy.
New Engineering	\$14 sel.
Shanghai Docks	\$110 sel.
Indos	\$40 sel.
H.K. & S. Hotels	\$74 buy.
Hongkong Lands	\$74 buy, 574.8 sa.
Hongkong Realty (sp.)	\$5 buy.
H.K. Territorial (sp.)	\$5 buy.
Humphreys Estates	\$134 buy.
Prince's Buildings	\$120 sel.
Rural Lands	\$7 sel.
Ewo Cottons	\$14 buy, 14 sa.
Oriental	\$14 sel.
Shanghai Cottons (old)	\$5 sel.
Do. (new)	\$14 sel.
Amusement	\$11 nom.
Canton Ice	\$74 nom.
Cement (combined)	\$14 sel.
Do. (old)	\$12 sel.
Do. (new)	\$24 nom.
China Buses	\$14 sel.
China Lights (combined)	\$14 buy, 15 sel.
Do. (old)	\$10 buy, 11 sel.
Do. (new)	\$14 sel.
China Provident	\$74 sel., 7 sa.
Constructions	\$17 sel.
Dairy Farms	\$10 nom.
Der & Wing (sp.)	\$10 nom.
Hongkong Electric	\$42 nom.
Macao Electric	\$40 nom.
H.K. Developments	\$24 cta. nom.
H.K. Bopos (combined)	\$40 sel.
Do. (old)	\$134 nom.
Do. (new)	\$34 nom.
Hongkong Tramways	\$134 sa.
Lane Crawfords	\$13 sel.
Mackintosh	\$214 nom.
Peak Trams (old)	\$17 buy.
Do. (new) (sp.)	\$7 nom.
Sinoco	\$11 sel.
Taxis	\$4 sel.
United Asbestos	\$20 nom.
Wataam (old)	\$124 nom.
Do. (new)	\$124 nom.
Wm. Fowells	\$10 sel.
buy—buyers; sel—sellers; sa—sales; nom.—nominal.	

BANK NOTES.

RETURNS OF CIRCULATION IN JANUARY.

The following returns are published in the Government Gazette of the average amount of Bank Notes in circulation and of Specie in Reserve in Hongkong, during the month ended January 31st, 1926, as certified by the Managers of the respective Banks:—

Banks.	Average Amount.	Specie in Reserve.
Chartered Bank of India, Australia and China	\$15,526,977	\$5,300,000*
Hongkong and Shanghai Banking Corporation	44,508,238	40,000,000†
Mercantile Bank of India, Ltd.	1,550,229	550,000‡
Total	\$61,585,444	\$45,850,000

* In addition Sterling Securities deposited with the Crown Agents valued at \$1,198,000.
† In addition Securities deposited with the Crown Agents and Straits Government valued at \$3,198,000.
‡ In addition Securities deposited with the Crown Agents valued at \$350,000.

S.S. "ANGKOR"

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NOTICE.

CONSIGNEES of Cargo from Marseilles, L.E.S., &c., in connection with above Steamer are hereby informed that their Goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, whence Delivery may be obtained immediately after landing.

Options Cargo will be forwarded on unless intimation is received from the Consignees before 9.00 A.M., To-day, requesting it to be loaded here.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after Tuesday, the 9th instant, at Noon, will be subject to Rent and Landing Charges.

All Claims must be sent in to me on or before Friday, the 12th instant, or they will not be recognized.

All damaged Packages will be examined on Tuesday, the 9th instant, at 10 a.m., by Messrs. Godard & Douglas.

No Fire Insurance has been effected.

B. RODENFUESS, Agent.

Hongkong, 8th February, 1926. [1314]

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SMOKED SALMON in Oil (LAX)	\$3.75	ITALIAN ANTIPASTO	\$1.45
BLACK RUSSIAN CAVIAR, 24 oz.	1.50	TUNNY FISH EXTRA, Large Tin	.80
5 oz.	2.50	Small Tin	.40
ROLMOFS	.50	SAUCISSON de LYON OLIDA per lb.	1.80
HERBES in White Wine Mark Bacle	.50	BLACK OLIVES	.70
HERBES EXTRA (J. TROLEY)	.60		

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\$49.50 each \$52.50 each

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EARLY WARM BLANKETS

SINGLE BED SIZE—

\$18.95, \$19.75, \$23.50 and \$52.50 Pair.

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\$29.50, \$35.50, \$39.50 and \$79.50 Pair.

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80" X 48" \$9.95 Per Pair.

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LOCAL SPORT.

CRICKET.

SATURDAY'S LEAGUE MATCHES.

There were three first division League matches on Saturday. The University were successful against the Hongkong C.C., the Royal Artillery defeated the Chinese R.C., and the Civil Service C.C. v. Indian R.C. match resulted in a draw. The friendly match on the Hongkong C.C. ground was cancelled owing to the Volunteer Parade.

UNIVERSITY v. H.K.C.C.

On the University ground the H.K.C.C. were defeated by three runs. Poor scoring on both sides characterised the game, but on the other hand some good bowling was seen.

Scores:—

UNIVERSITY.

A. A. Rumjahn, b Griffin	0
D. Laing, c Griffin, b Parker	2
H. N. Balhatchet, b Parker	1
A. S. Hett, c Hancock, b Parker	7
C. W. Lam, b Parker	1
W. M. Gittins, c Parker, b Hancock	7
E. Zimmerman, c Hancock, b Parker	28
B. P. Ng, b Hancock	4
D. K. Samy, c and b Hancock	2
S. O. Shahabudin, b Parker	9
S. O. Shahabudin, not out	4
Extras	5
Total	63

Bowling Analysis.

Griffin	0	0	0	0	0
Parker	10	3	16	6	
Hancock	22	0	14	3	

HONGKONG C.C.

A. W. Hayward, b Shahabudin	1
H. A. Sheldon, c Zimmerman, b Lam	2
D. E. G. Nicholson, b Lam	4
H. C. Burgess, b Shahabudin	1
R. K. Hopburn, b Lam	1
H. V. Parker, b Shahabudin	13
T. E. Pearce, c Gittins, b Rumjahn	53
R. Hancock, c Laing, b Samy	13
W. T. Featherstone, at Balhatchet, b Rumjahn	6
H. Griffin, not out	0
Extras	1
Total	65

(One man absent).

Bowling Analysis.

Shahabudin	5	0	17	3	
C. W. Lam	5	1	19	3	
A. S. Hett	2	0	15	0	
D. K. Samy	3	0	12	1	
Rumjahn	11	0	1	2	

C.S.C.C. v. I.R.C.

In the match on the Civil Service ground, the home side against the Indians needed six runs to win, with three wickets in hand, when the match was drawn.

Scores:—

INDIAN R.C.

A. H. Madar, b Baker	43
J. S. A. Curreen, b Evans	2
O. Ismail, c Baker, b Hamilton	10
A. H. Rumjahn, b Baker	25
S. A. Ismail, run out	12
F. M. el Arculli, c Harper, b Evans	0
S. H. Ismail, not out	23
H. D. Rumjahn, b Baker	1
M. P. Madar, b Baker	0
Y. A. Wahab, c Sayer, b Evans	0
N. B. Kitchell, not out	12
Extras	19
Total (for 9 wickets, dec.)	158

Bowling Analysis.

Reed	8	0	13	0	
Evans	12	0	31	3	
Sayer	8	0	34	0	
Hamilton	6	1	20	1	
Baker	10	2	27	4	
Wallington	3	0	12	0	

CIVIL SERVICE C.C.

B. D. Evans, c O. Ismail, b A. H. Madar	3
G. R. Sayer, b A. H. Madar	35
F. E. Lawrence, lbw, b A. H. Madar	0
F. J. de Rome, c Wahab, b A. H. Madar	8
E. W. Hamilton, c Rumjahn, b Curreen	23
B. C. K. Hawkins, b Curreen	18
H. P. Harper, c O. Ismail, b A. H. Madar	6
H. Wallington, not out	31
F. Baker, not out	15
Extras	11
Total (for 7 wickets)	151

H. E. Strange and E. B. Reed did not bat.

Bowling Analysis.

Arculli	11	2	44	0	
A. H. Madar	13	2	49	5	
M. P. Madar	4	1	17	0	
Curreen	6	2	22	2	
O. Ismail	3	0	8	0	

C.R.C. v. R.A.

The Chinese entertained the Royal Artillery, and were beaten by 63 runs. For the Artillery Hattersley Smith scored 83 (not out) including nine fours and two sixes.

Scores:—

ROYAL ARTILLERY.

Capt. Bensley, b Yeoh	24
Gr. Maddocks, c Young, b Ng Sze Kwong	9

Lieut. Chester, b Ching	15
Major Hattersley Smith, not out	83
Capt. Parkes, b Ng Sze Kwong	5
Lieut. Smith, c W. Hung, b Ng Sze Kwong	0
Kwong	0
Lieut. Hall, b Ng Sze Kwong	0
M/Gr. Rough, c Youngsaye, b Ching	1
Bdr. Rule, b Ching	6
Sergt. Gifford, c Young, b Ng Sze Kwong	3
Kwong	0
Bdr. Dunn, b Ng Sze Kwong	3
Extras	10
Total	150

Bowling Analysis.

Ng Sze Kwong	17	1	4	50	8
Ching	14	2	37	3	
W. Hung	8	0	37	0	
Yeoh	8	0	25	1	

CHINESE R.C.

J. L. Youngsaye, c Rough, b Smith	1
T. E. Yeoh, c Bensley, b Smith	13
W. Hung, c Bensley, b Rough	7
Ng Sze Kwong, b Rough	9
C. Chao, c Parkes, b Gifford	8
H. Hung, c and b Smith	0
H. L. Yang, not out	21
P. S. Wong, b Gifford	1
K. W. Cheng, c and b Gifford	10
A. Ching, b Rough	19
C. E. Wong, b Rough	0
Extras	7
Total	90

Bowling Analysis.

Rough	10	3	16	4	
Smith	14	3	30	3	
Gifford	7	0	33	3	
Rule	3	1	7	0	

THE LEAGUE.

Two clubs have completed their fixtures in the Hongkong Cricket League, namely the Royal Navy and the Civil Service.

The Navy, now stand at the top of the First Division, with a total of 21 points out of a possible 27, and the Civil Service are third with 15 points. The Kowloon C.C. are still second, the position in which they are expected to finish on the completion of their fixtures, with 15 points and two matches yet to play. The R.A. have moved above the H.K.C.C. by reason of their win over the Chinese R.C. on Saturday; while the H.K.C.C. dropped points in their match against the University.

While the Kowloon C.C. are still in the running for the championship, their chances depend upon winning their two remaining matches, with the H.K.C.C. on February 27th, and Craigengower C.C. on March 20th, both of which games are away. If they should win these two matches, which is thought unlikely, as they are expected to draw or lose against the H.K.C.C., they will tie in points with the Navy and a deciding match for the Championship will then have to be played.

The Royal Engineers are now ahead of the H.K.C.C. by one point with the same number of matches played. The soldiers have 10 points with two matches still to play (C.S.C.C., February 13th and I.R.C., February 20th). The H.K.C.C. (9 points) have still to meet the K.C.C. (February 27th) and the University (March 6th); while Kowloon (11 points) meet the H.A.C.C. in their last match on February 27th at home. The Junior Championship rests between these three clubs.

LEAGUE TABLE.

The positions in the League Table to date are:—

DIVISION I.	P.	W.	L.	D.	Pts.
Royal Navy	9	6	3	0	21
Kowloon	7	4	3	0	15
Civil Service	9	3	6	0	15
University	8	4	1	3	13
R.A.	7	3	1	3	10
H.K.C.C.	6	2	2	2	8
Indian R.C.	7	1	3	3	6
Craigengower	6	1	1	4	4
East Surrey	6	0	3	3	3
Chinese R.C.	7	0	1	6	1

DIVISION II.

E.C.C. 2nd	6	3	2	1	11
E.E.	5	3	1	1	10
H.K.C.C. 2nd	5	2	3	0	9
I.R.C. 2nd	6	3	0	3	9
Police	5	2	2	1	8
Navy 2nd	6	1	3	2	6
C.S.C.C. 2nd	5	0	2	3	2
Varsity 2nd	4	0	1	3	1

LOSS TO LOCAL CRICKET.

A temporary loss is being sustained by the Civil Service Cricket Club who have lost the services of their wicket-keeper, Mr. F. Holdman, who left for Home on Saturday on his first holiday. Mr. Holdman is a very enthusiastic cricketer.

Another loss to local cricket has been occasioned by the departure of Mr. G. H. Piercy on transfer to Shanghai. Mr. Piercy was both a player for the Hongkong Cricket Club and a member of the Committee.

HOCKEY.

The following will represent the Hockey Club 2nd to-morrow, 9th instant, against H.M. Submarines on U.S.R.C. at 6.15 p.m.—A. A. Dand, S. M. S. Lloyd, E. P. Stewart, L. P. Ralph, A. Rushton, Fitzgerald, S. H. Garrod, D. Lyon, Noronha, G. P. Lammert, and A. N. O'Neil.

VOLLEY BALL.

The new volley-ball ground for the South China Athletic Association at Happy Valley, near the H.K.F.C. soccer ground, was opened yesterday, when a match between South China and a selected school team was played.

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MAGASIN GENERAL.

[101]

A FAREWELL DINNER.

"HAWKINS" FOOTBALL TEAM
ENTERTAINED BY S.C.A.A.

A very happy and convivial time was spent in the Club of the South China Athletic Association on Saturday night, when a farewell dinner was given by the Association in honour of the H.M.S. Hawkins Football team and the South China Football team on the occasion of the departure of the Hawkins team for England, and the South China team's visit to Shanghai to participate in the China National Football Competition.

In addition to members of the Hawkins and South China teams, there were also present representatives from the R.A. About sixty sat down to dinner and did full justice to the excellent repast provided.

Mr. Choi Kin Yung (Chairman of the Association) presided and others present included Mr. Yik Ka (Football Secretary), Mr. Wong Ka Tsun (General Secretary of the Association), Mr. Wong Kam Ying (ex-Chairman of the Club), Mr. H. Mok (ex-Chairman of the Club), Mr. W. W. Willcocks (H.M.S. Hawkins), Q.M.S. Steele (representing the Garrison Recreation Club), Sergt. Major Brice (representing the R.A. Football Club) and Mr. J. Rough (Royal Artillery).

The Chairman submitted the toasts "The King" and "The Republic of China" which were duly honoured. Mr. Wong Ka Tsun proposed a toast to "The H.M.S. Hawkins Football Team," saying that their play always had been clean and marked by the true spirit of sportsmanship. In conclusion he said China was taking sport earnestly. It was through sport that China was getting into closer touch with foreign communities, and it was largely through sport that friendship would be fostered between the English and Chinese. (Applause.) He was sorry that the Hawkins team were leaving and he hoped they would add further honours to their fame in other spheres.

Mr. H. Mok, also spoke to the toast, saying it had always been a delight to witness matches between the Hawkins and South China because the Hawkins always play good, clean and fast football. The South China Club loved football and also loved those people who played clean football. He spoke of the great spirit of friendship that had always prevailed between the Hawkins and the South China Football team, and expressed his gratification at the cheerful friendliness which pervaded the gathering. He wished the Hawkins team Godspeed and Bon Voyage.

Mr. W. W. Willcocks, responding to the toast, said the Hawkins team had always tried to foster the spirit of football as it should be played both at home and abroad. The South China team was going North and they wished them every success on their tour. He cordially thanked them for the hospitality shown to the Hawkins men that night, and proposed the toast of "The S.C.A.A." which was received with acclamation.

Mr. Wong Ka Tsun proposed "Our other Guests" and in doing so recounted the activities of the Athletic Association in all its branches.

Sergeant-Major Brice, R.A., replied on behalf of the guests, and complimented the Club on being one of the finest sporting teams in the Colony.

Q.M.S. Steele proposed the toast of "The South China Football Team," wishing them every success in their Northern venture.

Mr. Leung Cho Yu, Manager of the Interport team, suitably replied.

Mr. J. Rough, R.A., proposed the toast "The Chairman," and added his tribute to the fine sporting spirit of the S.C.A.A.

The Chairman responded, suitably and cheerfully, for the South China Interport team, the Hawkins team and the guests concluded the proceedings.

EDUCATIONAL INSTITUTE.

THE IMPORTANCE OF CHINESE
STUDIES.

STRESSED BY HON. DR. KOTEWALL.

A very satisfactory year's work was reported by the Principal, Mr. K. C. Young, at the annual prize-giving on Saturday evening at the Education Institute, Arbutnot Road.

Mr. Young reported that during the year 152 students were enrolled, as against 130 in the previous year, and the average attendance was 87.9 as compared with 66.8. After speaking of examinations—University and School—during the year, the Chairman stressed the importance of studying one's native language, declaring "When a man loses his national language he loses his soul." It had been the aim of the Institute to emphasise Chinese studies.

Mr. Young appealed for the support of the Chinese community in the matter of raising funds for equipping a physics and chemistry laboratory. They wanted about \$4,000, and without much effort a third of this sum was obtained. They had no doubt that in the near future their hopes would be fully realised.

HON. DR. KOTEWALL'S ADDRESS.

The Hon. Dr. R. H. Kotewall, LL.D., who presented the prizes, in congratulating the school on a year's satisfactory work, spoke of the need for the study of Chinese. Their Principal, he said, was correct in saying that he (the speaker) had taken a deep interest in educational matters, both those concerned with the study of English and Chinese. He had paid particular attention to the latter, as he held that a man could not be considered educated unless he was proficient in his own tongue.

The tendency in Hongkong among the Chinese during the last two years had been to acquire a knowledge of English just sufficient to enable them to earn a livelihood, and they appeared to consider that as their only aim in life. "That aim should be put on a higher plane, however, and knowledge of the mother tongue, the literature of China and true endeavour to appreciate and conform to the ethics of Confucius should be given their true place. Without such attainments, a man could never be useful to his country."

It had been a matter of great satisfaction to him that he had been able to take a share in the establishing of Saiyung Chinese Middle School. Last year he discussed the subject of vernacular education with Sir Edward Stubbs, after having had very encouraging talks with the then Director of Education and the Secretary for Chinese Affairs, and it was as the outcome of that discussion that the Government had decided to give a prominent place to vernacular education in their curriculum.

QUEEN'S THEATRE.

The programme at the Queen's Theatre last night was brightened by another musical interlude, this being a short piano recital given by Mr. Harry Ore, who played the following pieces:—

1. "Moonlight" (Sonata (Beethoven)).
2. Two Gavottes from Olden Times: (a) Gavottes (Bach); (b) Gavottes (Gluck).
3. Prelude in C sharp minor (Bach-manuscript).
4. Etude on a Chinese Air (Arensky).

The picture programme was as usual excellent, the principal feature being the starring of Root Gibson in "The Calgary Stampede," a film which is very pleasing and which will be screened again at each performance to-day.

To-morrow and Wednesday Irene Rich is featured in "The Lost Lady" and from Thursday to Saturday Douglas Maclean will be the star in "Introduce Me."

STRIKE AGITATORS FOR HONGKONG.

RELUCTANCE TO COME

SELECTED BY DRAWING LOTS.

[FROM OUR CHINESE CORRESPONDENT.]

Strike agitators in Canton did not seem to respond with alacrity to the order to proceed to Hongkong to incite another strike; consequently they had to be selected for the service by the drawing of lots. It is stated that by this means some 200 were selected to go into what is called "imperialist territory." But they are finding the Chinese in Hongkong in no mood for another strike and anti-British and anti-Japanese circulars which have been received have been promptly destroyed.

IMPRISONED CANTON POLICEMEN RELEASED.

KEPT IN GAOL TO PROTECT THEM FROM VIOLENCE.

[FROM OUR CHINESE CORRESPONDENT.]

The six Canton policemen who were put into gaol at Christmas for having given protection to the Chinese Christian Church at Wongsha (Canton) on the occasion of an anti-Christian riot have just been released. The District Attorney was not convinced that the policemen were guilty of assaulting railway workers near the Church and would not prosecute them, as the labour unions demanded. It was apparently thought best for the District Attorney to keep these policemen in gaol until such time as the anti-Christian agitation had subsided as it was feared that they would be set upon by the railway workers who wanted to have them punished.

CHINESE BANKING TRANSACTIONS ON SHAMEEN.

[FROM OUR CHINESE CORRESPONDENT.]

Since the partial resumption of Shameen Native City traffic for the purpose of facilitating Chinese banking transaction in the French and British Concessions for Chinese New Year purposes, a number of Chinese have been able to visit the foreign banks. On the first day, February 4th, 53 Chinese members of the staffs of the foreign banks resumed service in Shameen, and about \$350,000 were drawn out that day. Most of the visitors to the foreign banks were native bankers, through whom Chinese customers have had to deal with the foreign banks since the boycott. The Kuomintang Trade Commissioner would only permit the Chinese to enter Shameen upon payment of a fee of one per cent. upon all sums collected from the banks there. Persons taking out securities or other documents from Shameen were required to pay a fee of \$5 in respect of each document, which had a value of not more than \$5,000. On values above that figure, a charge of one-tenth of one per cent. is exacted.

THE PUISNE JUDGESHIP.

MR. J. R. WOOD APPOINTED TO SUBSTANTIVE POST.

Mr. John Roskrige Wood, M.A. (Cantab.), barrister-at-law, who, for the third time has been acting recently as Puisne Judge of the Supreme Court of Hongkong, has been appointed to the substantive post, in succession to Mr. H. E. J. Gompertz who was recently appointed Chief Justice of the Federated Malay States.

In the past sixty-four years there have been eight occupants of this position, and the present is the third occasion on which the post has been filled by a Cadet Officer in the Hongkong Civil Service. Mr. James Russell, who was Puisne Judge from 1883 to 1889, and Mr. H. H. J. Gompertz, who was appointed in 1909 and occupied the position for 16 years were Cadets.

Mr. Wood joined the Hongkong Civil Service as a Cadet in 1899 and a large part of his service has been spent on the magistracy bench. He was appointed Second Police Magistrate in March 1909. In 1919 he was called to the Bar at Lincoln's Inn, and in the following year was appointed First Police Magistrate. Since then he has acted as Puisne Judge on three occasions—in 1920, 1922, and again recently—and his appointment to the substantive post will be regarded as a well-merited recognition of the ability which has distinguished his work on the Bench.

BANKRUPTCY COURT.

EXAMINATION OF G. P. AND H. A. LAMMERT.

SHAREBROKING "A REMARKABLE BUSINESS IN HONGKONG."

"RATHER LIKE A BOOKMAKER'S BUSINESS."

The Chief Justice (Sir Henry Gollan) sat in Bankruptcy Jurisdiction on Saturday.

Messrs. George F. Lammert and H. A. Lammert were publicly examined.

Replying to the Official Receiver (Mr. E. L. Agassiz), Mr. G. P. Lammert said that he was born in Hongkong and was 63 years of age. He started business in his own name as an auctioneer in Hongkong in 1890, his father also being in the business. A sum of \$3,000 was put into the business. His father died in 1897, but the firm carried on until 1920. His younger brother, Mr. H. A. Lammert, came into the firm in 1891. In 1914 the firm began to deal to a small extent in shares, but he was not then registered at the Exchange. In June 1917 he joined Mr. Worcester, a sharebroker and a member of the Exchange, and the firm became known as Worcester & Lammert. On January 1st, 1918, Mr. Silva joined and the firm took the name of Messrs. Silva, Worcester & Lammert. On March 31st, 1920, the partnership was dissolved. In fact, Mr. Worcester had left Hongkong in 1917, but he acted as the firm's agent in Shanghai, and for that reason his name was kept. The firm was fairly successful, and on its dissolution, he received from twenty to thirty thousand dollars. During the time the firm existed he had drawn about \$1,000 a month.

ASSETS AT THE BEGINNING.

Continuing, he said that he went Home on leave in 1920, and on his return in 1921, the firm of G. P. and H. A. Lammert (he and his brother) started as sharebrokers. He (witness) had also a share in the auctioneering business, which was one of his private assets. In 1921 he had half-shares in a certain piece of land in Shamshui valued at about \$50,000 but there was \$20,000 mortgage on it. This land had been since sold. He also had a small lot of land in the New Territories, which he had tried to convert into a building plot, but the Government had informed him that it had been kept too long, and they were going to resume it at a price something like \$3,500. He had paid about 7 cents a foot for it, but the Government took it back at about 5 cents a foot. He had actually paid \$5,000 for it. He also had \$7,500 in the Hongkong & Shanghai Bank, and about \$7,000 worth of shares in London. He might also have had a few local shares at the time, but nothing to speak of. He and his brother carried on the business until their failure.

SPECULATION IN HONGKONG.

The bulk of the business was brokering, about 90 per cent. some months, and even a 100 per cent. occasionally. The brokering business would involve the carrying of shares, and very often he had to advance money on shares a week before Settlement Day, and if they could not be paid for, they had to be carried on. There was a great deal of it done in Hongkong.

His Lordship: That is because there is a lot of speculation in Hongkong?—Yes, I am sorry to say.

Mr. Lammert added that on all the carrying transactions he stood security.

AVERAGE EARNINGS.

Questioned as to his average earnings from brokering, he said that they reached \$30,000 in 1922; \$72,000 in 1923, and \$138,000 in 1924. He did not draw his personal expenses on the firm; but owing to the strain of work during the war, he had to go Home and his expenses were fairly heavy.

His Lordship: The figures you have given show that the firm was very prosperous?—Yes, but March, 1924, was a bad time for brokers. I lost \$40,000; there was a boom, and then it collapsed.

Mr. Lammert also stated that he was responsible for contracts; if his clients would not take the shares up, he would have to pay for them. Formerly there was no such difficulty in Hongkong, but now it was very common. In that way the profits of the firm were taken up in carrying shares for other persons. He paid everybody in the May Settlement.

The Official Receiver: That statement shows that after having arranged for the May Settlement, there was a balance of \$138,000.

Mr. Lammert: \$120,000 had been taken up in carrying shares forward.

HEAVY COMMITMENTS.

Questioned as to certain book debts, he said that their recovery depended on the market remaining good. He disagreed that most of his clients were persons in receipt of monthly salaries. Most of them were in business, and they might have had dealings with other brokers as well as with him. For that reason they were under an obligation to others, as well. Some of the book debts had been outstanding for a long time.

The Official Receiver: You could not regard these sums as substantial assets?—No.

Loans to clients are stated to be \$46,225—I lent money in excess of securities. The securities here were smaller than the loans made. A sum of \$46,000 I lent without security.

His Lordship: But surely you overlooked that you had borrowed \$92,600 in May 1925—I had securities against them in promissory notes. I need not have actually borrowed at the time, but I had very heavy commitments in respect of my clients at the time.

Nearly a million dollars?—Yes.

The Official Receiver: Return to stability depended solely on the market remaining good?—Yes.

His Lordship: If the bottom dropped out of the market your liabilities would remain, and your assets disappear?—Yes.

Witness added that many of his clients were connected with Chinese banks and other agencies for lending money. When business was easy the rates were sustained. The whole thing depended on the market remaining stable; it would also dominate the facility of getting money.

His Lordship: You mean that it would dominate the psychology of the bankers. (Laughter.)

WHEN THE PANIC BEGAN.

Continuing, witness said that after May a fairly good rate had been kept up, and the Shanghai Riots on May 30th did not have much influence at first. Four days before the June Settlement the people had such confidence in the market that a quarter of a million dollars' worth of shares were bought. Had they waited and seen that the bottom was dropping out, they would have bought much less. It was only after the strike broke out that the panic started.

His Lordship: The position would have been rather dangerous if the strike had not begun?

Mr. Lammert: I asked the Chinese how they were fixed for the June Settlement, and they said that they had arranged everything; but only one man came and asked me to arrange for new shares. I tried to curtail my June business, because there had been a tremendous rush in April. I therefore tried to cut down and to set off for covering purposes.

LIKE A BOOKMAKER'S BUSINESS.

His Lordship: It seems to me rather like a bookmaker's business?

Mr. Lammert: It is not like that, because the bookmaker "hedges." The great thing is not to have too many shares changing hands. I have known shares come back to my hands three or four times a day. It is a sort of vicious circle.

The Official Receiver: Your firm had a very heavy commitment in the June Settlement?—Yes, it was very heavy, but I began to get cautious between May and June.

In May, the securities which the banks held against you amounted to \$1,317,000?

At the end of July the amount was \$1,170,000?—Yes, I had bought \$928,000 worth of shares for clients in May. The shares had not been taken away from me.

Replying to His Lordship, witness said that it was the custom of brokers in Hongkong to buy or sell some months forward. They had only one settlement day each month. The June Settlement did not take place, since on June 21st, the day before, the banks intimated that it could not go through, and asked for a postponement for two weeks. That was done and then the Government took it up and postponed it for a month. When July Settlement Day came along, his firm was not in a position to take up the shares they had bought for themselves or for their clients. A flat rate was then agreed upon, based on the difference between the amounts at which the shares were bought and sold. It was only compulsory on the part of the brokers; their clients could refuse to accept it, and claim their full shares.

His Lordship: They were out to get their full pound of flesh. (Laughter.)

The Official Receiver: By having to cancel these, your assets of \$188,000 in May were charged to a deficiency of a million and a half dollars? It was the firm entirely dependent on the market for the credit balance?—Yes.

With regard to an item of \$501,000, debtor said that it was in respect of clean differences in carrying. Many of these debts had been standing for some time. He agreed that there was not much hope of recovering any substantial amount.

The Official Receiver: Do you think that you were justified in allowing such large debts to remain outstanding without security?—You cannot get blood out of a stone. It is no use sending a man to the wall; I gave every man a chance to pay back.

You have been too kind-hearted to your clients?—I have been lenient with them.

His Lordship: You incurred the responsibility of your clients' transactions?—Yes.

With regard to this sum of \$50,000 representing book debts, do you mean that you bought shares for your clients and they had to pay their debts?—Yes, I paid everything.

That figure of one and a half millions represents transactions which you made on behalf of your clients?—Yes.

Therefore the major part of your business was speculating on behalf of your clients, and if the market came out all right you were safe?—Yes; but some of these clients instead of having dealings with one broker had dealings with two or three.

"A REMARKABLE BUSINESS."

His Lordship: I am not a broker, but it seems to me that it is a remarkable business in Hongkong. If times are good they are all right, but if times are wrong, then they are all wrong.

The Official Receiver: The whole position depends on the stability of the market. Take the account of Benjamin & Potts. The balance due to them for the June Settlement was \$104,000. You were at that time dealing in shares to the amount of about \$1 lakhs?—A little less than that, about \$ lakhs.

You had large dealings for your own firm?—My commitments were 500 Sugars, 500 Cements, and 500 China Lights. They were settled on the flat rate. The amount in which we were actually involved was \$18,000, the difference between the buying and selling price.

There was \$58,119 due to Moxon & Taylor?—Yes, they were for 500 "Star" Perries. \$2,500 was paid; that being the flat rate. Nearly \$57,000 was due to me from clients.

There was a large amount due to the China Provident Loan & Mortgage Co. It was about \$14,000. Was that owing to your carrying for clients?—It was very largely clients' liabilities.

Do you consider it reasonable to have incurred these heavy liabilities on behalf of your clients without security and without the prospect of returning them?—I thought I could have done so.

His Lordship: Take your loan from the P. & O. Banking Corporation. You overdraw on your securities?—I had a very good surplus.

Replying to the Official Receiver, debtor said that apart from his house at Repulse Bay, his assets only consisted of a few shares the value of which depended on the market. Clients had refused the flat rate, and had insisted on the shares being carried forward.

"A MORAL RIGHT."

The Official Receiver: You understand that there has been great difficulty in collecting accounts due to your firm from many persons. Most of them have disputed them, and legal proceedings might have to be taken to test the matter?—I can show proof. I have no carrying contract, so there would be no entry in my book to show that shares were carried forward. It is usual for other firms to have carrying contracts, or the work was done by professional carriers.

The absence of these contracts and no evidence in the books makes it very difficult for us to get anything?—Yes.

His Lordship: Your books do not show that you were carrying shares for clients rather than on your own account?—Yes, but I have a moral, if I haven't a legal hold on them. I can prove that these things were done.

This concluded the examination of Mr. G. P. Lammert.

MR. H. A. LAMMERT EXAMINED.

Mr. H. A. Lammert then went into the box.

He said that he was born in Hongkong and was 47 years of age. He joined the auctioneering firm of Lammert Bros. in 1894 and remained a partner until 1920. When his brother returned from Home leave in 1921 he had a half-share in the G. P. and H. A. Lammert firm. He had a half-share also in the property in Shamshui and the New Territories. He also had about \$10,000 worth of shares in the Chartered Bank, and \$5,000 worth at Home. His own private banking account at present showed a deficiency of about 50 per cent. A considerable number of share transactions in his private share account were bought apart from the firm. They were not in the firm's books at all. His house in Princess Street was under mortgage for \$45,000 plus interest at the Bank of Canton.

The Official Receiver: Do you wish to add anything by way of explanation or otherwise for the failure of the firm?—I agree with the evidence which my brother gave. Had it not been for the boycott, things would have been all right.

PROPOSAL FOR COMPENSATION.

The Official Receiver said that a proposal for composition had been made to the creditors; the gist of it being that debtors should pay a dividend of 25 per cent. within two years on the personal security of the firm, though it had not been in any way guaranteed. Debtors said that they were the best proposals which they could make. One meeting of creditors had approved the scheme, but another meeting of creditors would be called. Whether the scheme would be finally approved he could not say.

Re LEUNG KAM SHUI.

Mr. E. S. C. Brooks applied for a receiving order in respect of the Leung Kam Shui Co.

The Official Receiver said he did not think there would be any difficulty, but he would rather the case were adjourned. There was a claim against Laprak & Co., which had to be sent to the trustees in Bangkok. Until the money was actually paid he would not support the application, since the Receiving Order was dependent on receiving those assets.

Re THE YAT WING BANK.

In respect of the estate of the Yat Wing Bank, Mr. F. X. Remedios, for a petitioning creditor, asked for an adjournment *sine die* with a view to withdrawing the petition altogether.

The Official Receiver offered no objection and said that given time the Bank would be solvent.

Re WAN CHENG LOONG.

A Receiving Order was made in respect of the affairs of Wan Cheng Loong. Mr. E. S. C. Brooks appeared on behalf of a petitioning creditor.

The liabilities were stated to be \$32,000, and the assets about \$40,000.

Re THE YUI HING BANK.

MAJORITY OF PARTNERS RUN AWAY.

Mr. Wadeson applied for a receiving order in respect of the estate of the Yui Hing Bank. He appeared for Yo Fat Shing, a petitioning creditor.

He stated that the majority of the partners had run away, and Shui Pang, a clerk of the bank, gave evidence to that effect.

Petitioning creditor said that debtors were indebted to him to the amount of \$4,000.

A receiving order was made.

Re KWONG LUEN HING.

J. D. Hutchison & Co. were petitioning creditors in the case of Kwong Luen Hing.

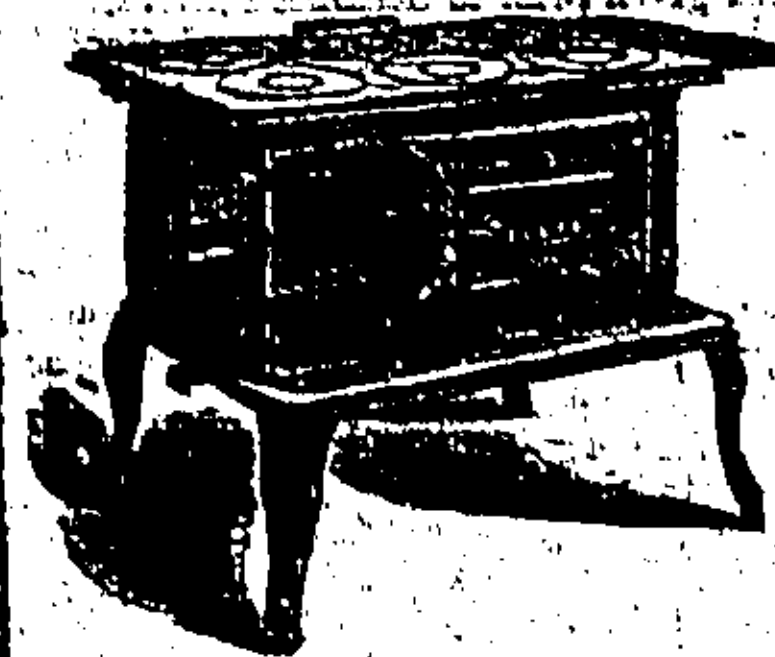
Mr. Hugh Jones, applying for an interim receiving order, said that the managing partner and the assistants had left the shop, and were believed to have absconded. The shop was now in charge of some *fakia*. There were goods in the shop valued at \$12,000, and the order was asked for to prevent the goods being seized by anyone.

The order was granted.

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HONGKONG TRAMWAYS, LIMITED.

NOTICE IS HEREBY GIVEN that The REGISTER OF MEMBERS OF HONGKONG TRAMWAYS, LIMITED, will be CLOSED FROM FRIDAY, FEBRUARY 12th to THURSDAY, FEBRUARY 25th, 1926, both days inclusive.

By Order of the Board,
W. F. SIMMONS,
Secretary.

Hongkong, 2nd February, 1926. [3140]

HONGKONG ST. ANDREW'S SOCIETY.

ANNUAL BALL.

MEMBERS are Reminded of the following Dates—
1st REAL PRACTICE—FRIDAY, 19th FEBRUARY, 5.30 to 7 P.M.
2nd REAL PRACTICE—TUESDAY, 23rd FEBRUARY, 5.30 to 7 P.M.
BALL—FRIDAY, 26th FEBRUARY, 9.30 P.M.

Members are Also Reminded that they will be liable for Subscriptions as previously instructed unless the Hon. SECRETARY is notified in writing of any changes on or before TUESDAY, the 23rd INST.

A. K. MACKENZIE,
Hon. Secretary.

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(Tel. C. 2492)

Hongkong, 4th February, 1926. [3148]

THE HONGKONG, CANTON & MACAO STEAMBOAT COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

THE ONE HUNDRED AND SIXTH ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, No. 41, Des Voeux Road, on TUESDAY, 16th FEBRUARY, 1926, at 10 o'clock noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from WEDNESDAY, 3rd FEBRUARY, to TUESDAY, 16th FEBRUARY, 1926, both days inclusive, during which Period No Transfer of Shares can be registered.

By Order of the Board of Directors,
JOHN ARNOLD,
Secretary.

Hongkong, 29th January, 1926. [3121]

HUMPHREYS ESTATE & FINANCE COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that The ANNUAL ORDINARY GENERAL MEETING OF SHAREHOLDERS in this Company will be held at the Hongkong Hotel, Hongkong, on SATURDAY, the 20th FEBRUARY, 1926, at 11 A.M., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the Year ended 31st December, 1925.

The TRANSFER BOOKS of the Company will be CLOSED from the 10th FEBRUARY to the 22nd FEBRUARY (both days inclusive), during which Period No Transfer of Shares can be Registered.

JOHN D. HUMPHREYS & SON,
General Managers.

Hongkong, 3rd February, 1926. [3143]

THE HONGKONG & KOWLOON WHARF & GODOWN CO., LTD.

NOTICE TO SHAREHOLDERS.

THE THIRTY-NINTH ORDINARY ANNUAL MEETING OF SHAREHOLDERS will be held at the Office of Messrs. JARDINE, MATHESON & CO., LTD., on TUESDAY, FEBRUARY 23rd, 1926, at 11 A.M., for the purpose of receiving the Report of the Directors and the Statement of Accounts for the Year ended December 31st, 1925.

The TRANSFER BOOKS of the Company will be CLOSED from FRIDAY, FEBRUARY 12th, 1926, to TUESDAY, FEBRUARY 23rd, 1926, Both Days Inclusive.

By Order of the Board of Directors,
F. H. GRAPNELLY,
Acting Secretary.

Hongkong, February 4th, 1926. [3145]

DEBBINGTON.

HIGH CLASS PRIVATE HOTEL.

5, PRINCE ROAD. Tel. CENTRAL 4464.

[3033]

INTIMATIONS

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "HELENUS" are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to Terms and Conditions of Storage at Holt's Wharf. The Cargo will be ready for Delivery from Godown on and after 6th February.

Optional Cargo will be landed, unless Notice has been given prior to Steamer's arrival. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesday and Friday between the hours of 10.45 A.M. and Noon, within the Free Storage period.

No Claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 15th February, will be subject to Bond.

All Claims against the Steamer must be presented to the Underwriter on or before the 26th February, 1926, or they will not be recognized.

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 5th February, 1926. [3135]

NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAVIGATION CO., LTD.

CONSIGNEES per Company's Steamer "HECTOR" are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will be at Consignees' risk and subject to Terms and Conditions of Storage at Holt's Wharf. The Cargo will be ready for Delivery from Godown on and after 4th February.

Optional Cargo will be landed, unless Notice has been given prior to Steamer's arrival. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesday and Friday between the hours of 10.45 A.M. and Noon within the Free Storage period.

No Claims will be admitted after the Goods have left the Steamer's Godown, and all Goods remaining undelivered after the 10th February, will be subject to Bond.

All Claims against the Steamer must be presented to the Underwriter on or before the 24th February, or they will not be recognized.

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 4th February, 1926. [3147]

NOTICE TO CONSIGNEES.

PENINSULAR & ORIENTAL STEAM NAVIGATION CO.'S STEAMER "MANTUA".

ARRIVED HONGKONG ON 5th FEBRUARY, 1926.

FROM ANTWERP, LONDON, GIBRALTAR, MARSEILLES, MALTA, PORTSAID, ADEN, COLOMBO AND STRAITS.

CONSIGNEES of Cargo by the above-named Vessel are hereby informed that their Goods are being landed and placed at risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and Delivery can be obtained as the Goods are landed.

Optional Goods will be landed here unless Instructions have been given to the contrary Six hours before arrival of the Steamer. Goods not cleared within 8 days, including date of arrival will be subject to Bond.

No Fire Insurance will be effected by us in any case whatever. Damaged Packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GODDARD & DOUGLAS, at 10 A.M. on Mondays and Thursdays, within the Free Storage period.

All Claims against the Steamer must be presented to the Underwriter on or before the 25th February, 1926, or they will not be recognized.

No Claims will be admitted after the Goods have left the Godown.

MAKINNON, MAKENZIE & CO.,
Agents.

Hongkong, 5th February, 1926. [3152]

NOTICE TO CONSIGNEES.

PENINSULAR & ORIENTAL STEAM NAVIGATION CO.'S STEAMER "KASHMIR".

ARRIVED HONGKONG ON 4th FEB., 1926.

FROM BOMBAY, COLOMBO & STRAITS.

CONSIGNEES of Cargo by the above-named Vessel are hereby informed that their Goods are being landed and placed at risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and Delivery can be obtained as the Goods are landed.

This vessel brings on Cargo from Persian Gulf ex B.S.N. and B. & P.S.N. Company's Steamers. Optional Goods will be landed here unless Instructions have been given to the contrary 6 hours before arrival of the Steamer.

Goods not cleared within 8 days, including date of arrival will be subject to Bond. No Fire Insurance will be effected by us in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees, and the Company's surveyors, Messrs. GODDARD & DOUGLAS, at 10 A.M. on Mondays and Thursdays, within the Free Storage period.

All Claims against the Steamer must be presented to the Underwriter on or before the 24th Feb., 1926, or they will not be recognized.

No Claims will be admitted after the Goods have left the Godown.

MAKINNON, MAKENZIE & CO.,
Agents.

Hongkong, 4th February, 1926. [3151]

INTIMATIONS

FOR SALE.

THE BUSINESS OF "MAIDA" WITH
FIXTURES, FITTINGS, Etc.

Owing to Private Circumstances, not connected with Trade Depression, the Owner wishes to Dispose of it. Since June last when the Business was started it has paid Expenses and made Profits and there is every prospect of quite a Good Remunerative Return in the future—more especially so as the Overhead Expenses are Small and No Large Capital Outlay is necessary.

All Books are Open to Inspection. Will Any One interested Please Communicate Immediately in Confidence to "MAIDA" 2nd Floor, ASIATIC BUILDING.

FOR DISPOSAL—One ICE MACHINE, Just Arrived. Produces 2 lbs. of Ice Every Seven Minutes. Always Ready for Use; No Heating. No Cooling Water. No Motor Required. \$500.00. Tel. 4830. MONTGOMERY OLLESTON & Co., 10, Des Voeux Road, Central.

A Young, Educated GIRL of a Good Russian Family Requires Position as CHILDREN'S NURSE or Companion, does not object to Travelling. Good References. Address: Miss OLGA MAROSOFF, No. 47 (Apartment 7), ASHLEIGH ROAD, ST. HENRY.

TO LET.
NO. 51, GRANVILLE ROAD, KOWLOON.
Apply to—
SPANISH DOMINICAN PROCURATION.

[3123]

TO LET.
ON or About MARCH, 1926, WHOLE "FLAT" OR SPACIOUS SUITE OF OFFICES in the "FRANCE BUILDING" ex "VICTORIA BUILDING," No. 5, QUEEN'S ROAD CENTRAL (between CHATELAIN BANK and MERRIMAN BANK).

Apply to—
BANQUE DE L'INDOCHINE,
Chater Road.

[2607]

TO LET.
GODOWNS in ALEXANDRA BUILDING (Basement).
Apply—
SECRETARY,
A. S. WATSON & Co., Ltd.

[2032]

TO LET.
TWO Newly-constructed EUROPEAN HOUSES, MAGAZINE GAR, MOTOR ROAD, Three Floors, Three Large Rooms, each with Kitchen, Servants' Quarters and Bath Room, fitted with Flush System.

Garage provided. Immediate possession.
Apply—
SANG KEE,
New Bank Building.

[3221]

THE BRITISH MALAYA TRUSTEE AND EXECUTOR COMPANY, LIMITED.

(INCORPORATED IN SINGAPORE).

THE Company is prepared to act as EXECUTOR, ADMINISTRATOR OF TRUSTS and as ATTORNEY or AGENT for Persons having Interests in MALAYA or desiring to acquire Interests there.

Booklets and any further Information may be obtained on Application to the SECRETARIES at CHARTERED BANK CHAMBERS SINGAPORE.

[123]

THE BEN LINE STEAMERS, LIMITED.

FROM LEITH, ANTWERP, LONDON AND STRAITS.

The Steamship "BENMACDUE".

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence, and/or from the wharves, Delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 8th instant, will be subject to Bond.

All Claims against the Steamer must be presented to the Underwriter on or before the 22nd instant, or they will not be recognized.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 8th instant, at 10 A.M.

No Fire Insurance has been effected. Bills of Lading will be counter-signed by GIBB, LIVINGSTON & CO., LTD.

Agents.
Hongkong, 1st February, 1926. [3130]

PREPAID "WANTED" ADVERTISEMENTS

TWO LET—From April 1st, 1926, for Six Months, Well Furnished FLAT, Four Rooms, Central District, All Modern Conveniences including Elevator. Apply—Box No. 155, c/o Hongkong Daily Press.

[155]

INTIMATION

W. & A. GILBEY'S

"SPEY ROYAL"

SCOTCH WHISKY.

THE CHOICEST and

OLDEST procurable.

Messrs. W. & A. Gilbey Ltd.

being the proprietors of Three

Highland Distilleries are in a

position second to none to supply

the finest possible Scotch Whisky.

"SPEY ROYAL" Scotch whisky

has been matured for many years

in their own Excise Bonded

Warehouse, and has been special-

ly stored in Sherry Casks.

SOLE AGENTS:

A. S. WATSON

& CO., LTD.

Wine and Spirit Merchants.

[50]

MARRIAGE.

CRYAN-LUMMIS—At the Peak Church, Hongkong, on February 5th, ROBERT CRYAN, P.W.D., to BERTHA MARY LUMMIS, of Chelmsford, Essex.

Hongkong Office: 1A, Chater Road.
London Office: 131, Fleet Street, E.C.

The Daily Press.

HONGKONG, FEBRUARY 8th, 1926.

A MARE'S NEST?

WHEN Mr. RAMSAY MACDONALD visited Ceylon a month ago he told the Press there that it was "entirely a holiday trip" and that he had no desire to "talk politics." It is evident, however, from a cable we print to-day that during his brief stay in Ceylon he must have been thinking very much of politics.

He has no sooner returned home than he has taken an opportunity to startle his countrymen and the world with the declaration that "nobody can visit Ceylon and see what is going on without getting the idea that there is a tremendous development of specific naval strategy with bases for all necessary subsidiary supplies for a fleet fully equipped for action"—all this apparently on the strength of his observation that "Trincomalee, which was deserted before the war, is now awakened into a new and active naval life."

It is strange that the world hitherto has heard so little of these developments at Trincomalee, and it is more than strange that nothing apparently was discovered by Mr. MACDONALD concerning them when as Prime Minister he was investigating the question as to whether it was necessary or not to proceed with the scheme for the establishment of a Naval base at Singapore.

Naval activity on the scale that the Premier suggests is taking place at Trincomalee predicated a substantial appropriation in the Naval Estimates, and it strikes us as strange indeed that none of the critics of the Admiralty have discovered in the Naval Estimates any clue to such developments as Mr. MACDONALD claims to have discovered by making a holiday trip to Ceylon. We do not know

what the First Lord of the Admiralty may have to say on the subject, but we have no doubt an Admiralty statement in some form or other will shortly be forthcoming to show that Mr. MACDONALD has discovered something very like a mare's nest. Meanwhile, in this part of the world, at all events, no alarm will be created by this statement of "tremendous development of specific naval strategy" and thoughtful taxpayers at home will feel reasonably assured that there can be no such tremendous development until they have first heard and approved of it.

We are under the impression that such signs of "naval activity" at Trincomalee, as Mr. MACDONALD represents as a new development, date back to the early days of the war, and have not arisen out of the Singapore scheme. Until some official statement has been made on the subject, it would be advisable to regard Mr. MACDONALD's statement simply as a political counter by the Leader of the Labour Opposition in the House of Commons to the speech delivered a day or two ago by the First Lord of the Admiralty, a lengthy summary of which appeared in the cables on Saturday. In this speech Mr. BRIDGEMAN referred to the start which has been made on the floating docks at Singapore, which he said will at least provide for the docking of capital ships, and he declared that "as the Government proceeded, and as he hoped they would proceed, with the full programme laid down for a complete base at Singapore, they would then be ensuring not only the capacity of the Fleet to defend trade in those waters, but add to its efficiency and economy."

It is obvious that there is need now and will always be need for some sort of a naval depot in Ceylon, but until we see in the Naval Estimates annually presented to the House of Commons any vote for Trincomalee of the size that portends important developments we may rest assured that no alarming naval development is taking place there.

Mr. MACDONALD's statement simply foreshadows the intention of the Opposition to contest every step in the progress of the scheme for the creation of a naval base at Singapore, which Mr. MACDONALD, while he was in office "deferred"—not definitely vetoed—and which Mr. BALDWIN's Government, on coming into power, promptly resurrected with the approval of an overwhelming majority in the House of Commons.

There will be exhibitions of dancing by Miss Daisy O'Keefe's pupils on February 13th and 20th.

The annual Bachelors' dance was held at the Craigengower Cricket Club on Saturday, and proved a very enjoyable affair.

It is notified in the Government Gazette that the name of the Ko Chow Steamship Company, Limited, has been struck off the Register.

The inspection of the Hongkong Volunteer Defence Corps by H.E. the Governor (Sir Cecil Clementi, K.C.M.G.), takes place at 5.45 p.m. to-day on the Murray Parade Ground.

At a meeting of the Singapore Cricket Club last week Mr. R. N. Hamilton, who presided, said it was practically certain that a Hongkong team would visit Malaya in the coming season.

A man who was refused a lift by a lorry driver outside the Sheungshui railway station on Friday, jumped on the back of the vehicle as it moved off, slipped, and was killed.

The Government Gazette contains particulars of the rules made by the Registrar of Patents and approved by the Legislative Council with scale of fees payable to the Registrar.

Dick Norton and his "New Globe Trotters" after a successful week at the Star Theatre, Kowloon, gave their concluding performance last night before another well filled house.

H.E. the Governor has appointed acting Subadar-Major PIRAN DITTA, D.C.M., Hongkong and Singapore Brigade, R.A., to act as his Honorary Aide-de-Camp, vice Subadar, Mangal Singh.

The resignation by Lieut. J. Bartholomew of his commission in the Hongkong Volunteer Defence Corps has been accepted by H.E. the Governor. Mr. and Mrs. Bartholomew left the Colony for England on Friday last.

Three Chinese who appeared before Major C. Willson at the Central Magistracy on Saturday, on different charges of keeping a gaming house, possession of lottery tickets and with printing the tickets were all sent to prison, two for three months, and the third for a month.

The Government Gazette states that H.E. the Governor has declared Mr. C. Alabaster, K.C., O.B.E., J.P., to be duly elected a member of the Licensing Board for three years, with effect from February 1st in accordance with the Rules governing the election of Justices of the Peace to serve on board.

Eleven Chinese were charged before Mr. R. E. Lindsell at the Central Magistracy on Saturday with trespassing in the servants' quarters at No. 135, The Peak, occupied by Mr. Noll, of Messrs. Leigh & Orange. Nine who failed to appear had their bail of \$5 estrated, whilst the others were fined \$2 each.

Before Mr. R. E. Lindsell at the Central Magistracy, on Saturday, an Indian Lance-Sergeant attached to the Shaikwan Police Station, was charged on two counts of demanding money with menace and misconduct. Mr. Elsie Zeitlyn (instructed by Messrs. Deacons) appeared for defendant, who was remanded until Friday next.

The offices of the Supreme Court will be open daily states the Government Gazette, from 10 a.m. to 1 p.m. during the Chinese New Year Vacation, except on Public and General Holidays, when the offices will be entirely closed. The Chinese New Year Vacation will commence on February 13th and terminate on February 17th (both days inclusive).

Among the passengers who left Hongkong for the North on the a.s. *Mantou* on Saturday was the Right Hon. Sir Anthony Tilley, who has been British Ambassador to Brazil since 1921. His Excellency in his time has acted as Assistant to the Foreign Office, delegate to important frontier conferences, arbitrations, plenipotentiary at the Brussels Arms Conference, Secretary to the Committee on Consular Service and Secretary to the Imperial Defence Committee.

Among the passengers who left by the P. & O. *Malacca* on Saturday were Mrs. A. H. Barlow, Mrs. H. H. J. Gompertz, Mr. R. H. L. Gompertz, Lieut.-Comdr. C. Hake, Mr. C. H. P. Hay, Mr. and Mrs. W. L. Handyside, Mr. and Mrs. W. G. Joseph, Mrs. R. J. Saunders, Mrs. J. Grossman, Mr. A. Grossman, Mrs. Bertram, Mr. A. Grossman, Mrs. A. C. Kennedy, Mrs. H. E. Hollands, Rev. and Mrs. E. Denstone, Mr. G. A. Dias, Mr. and Mrs. S. Hamer, Mr. and Mrs. J. Wedlake.

The Russian Imperial Light Opera Co. gave a performance of "The Merry Widow" at the Theatre Royal on Saturday night. The audience was not large, for there are very few people in Hongkong who understand the Russian language; but no one, who loves music, could fail to enjoy the magnificent voices of the principals and what the audience lacked in numbers it certainly made up in enthusiasm. The dance items also evoked rounds of applause. The Company are appearing at the Star Theatre, Kowloon, to-night and to-morrow.

Some idea of the strength of the Colony's defensive forces was gained by the populace by parades which took place on Saturday. In the morning and again in the evening an imposing body of men from H.M.'s ships in port marched through the streets of the City to West Point and back accompanied by two bands. In the afternoon there was a Volunteer parade which was attended by upwards of 300 men, who marched along Queen's Road East to Morrison Hill Road, round the Happy Valley and back along the Praya. An Artillery Section and a detachment of Punjabis were also out on a march in Kowloon.

OBITUARY.

MR. J. H. KYNOCH.

A large number of friends attended the funeral of the late Mr. J. H. Kynoch, which took place at the Happy Valley Protestant Cemetery on Saturday.

Mr. Kynoch, who died aged 44, in the Government Civil Hospital on Friday, had been in the Public Works Department service for the past 17 years. He joined the Department as an Overseer in 1908, and since July 1924 had been Senior Inspector of Works. He was a prominent member of several local clubs.

At the Cemetery the graveside service was conducted by the Rev. J. Horace Johnston and the Rev. J. Kirk Macdonald. The principal mourner was Mr. G. W. Kynoch, brother of the deceased.

Others present were—The Hon. Mr. H. T. Creasy (Director of Public Works), Messrs. E. W. Carpenter, C. Board, D. Harvey, J. B. Kitchell, F. Cook, S. J. Clarke, P. T. Farrell, J. Fraser, E. Abraham, W. R. Andrews, J. Everett, R. McCullum, P. Murphy, D. Davies, J. C. Fletcher, M. Masuk, W. S. Ouff, A. W. Tickell, H. A. Jones, E. Cook, Captain Thompson, Captain Watson, Police Inspectors W. Kent, O. Murphy, Clark, Chief Detective Inspector Gresham, Messrs. R. S. Vergette, R. Taylor, Stewart, L. A. W. Grimmit, W. Knight, C. W. Boatie, J. Howe, J. Smith, C. Atkinson, Dr. Neilson, J. Ewing, W. Pryde, W. Keegan, S. A. Roberts, W. Fincher, C. Sara, W. H. Edmonds, D. McNeill, P. W. Thomas, J. Lyon, and many others, including members of the various Clubs and Government departments.

By request, there were no floral tributes.

CABLE AND WIRELESS NEWS.

[BRITISH WIRELESS SERVICE.]

STIMULANTS TO TRADE.
SIGNS OF IMPROVEMENT IN GREAT BRITAIN.

RUGBY, February 6th.

Speaking at the annual general meeting of Lloyds Bank, Mr. Beaumont Pease, who presided, set forth many signs of improvement at home and abroad. He said: "Other nations are following our example of returning to gold with similar beneficial results. Currencies are being stabilised. Budgets balanced, and debts settled. International relations have been improved and a much greater sense of security obtained by the Pact of Locarno. Artificial restrictions are being slowly removed. We have removed the embargo on foreign loans, and international trade would be greatly assisted if many further restrictions, which greatly hamper trade between various Continental countries, were removed. Conditions in Europe have certainly made some progress."

CLEARING HOUSE RECORD.

At Home, continued Mr. Pease, the clearing house returns for the past year established a record. The grave crisis in the coal trade and the depression in iron and steel tended to obscure the fact that internally the country might almost be described as having been prosperous. The spending power of the population generally was considerable. It would appear from the information available that the standard of living of the great mass of the people had undoubtedly been raised.

CAPITAL AND LABOUR.

Mr. Pease thought that there was now greater recognition of the truth that capital and labour were fundamentally partners and not antagonists. "It would appear, indeed, he said, that the more likely, and certainly the more logical, danger in the future might be a conflict of interests between the different sections of labour rather than between labour and capital."

HOLDING OUR OWN.

Mentioning the encouraging fact that this country had been holding its own in obtaining its proportion of the world's trade even under the present handicap, Mr. Pease added: "As markets broaden out and our old customers increase their capacity to place orders, as temporary stimulants of depreciated currencies to our foreign competitors disappear, as the cost of living continues to come down here and to increase in those countries where it has not yet risen proportionately to fall in exchange, it is not unreasonable to expect that our competitive capacity will continue gradually to improve; and we have recently had proof that, as far as the quality of our goods is concerned, we are admittedly equal or superior to our competitors. My conclusion, therefore, is that our feet are now on the road to recovery."

EMPIRE DEVELOPMENT.

NEW TRAINING ESTABLISHMENT IN NORFOLK.

RUGBY, February 6th.

Considerable interest is being taken in a college which is being established at Lynford, in Norfolk, with the object of training public school boys and University graduates for farming in the overseas Dominions.

This interest has been quickened by the speech recently made by the Prince of Wales at Australia House, in which he urged that more of the better educated youth should be encouraged to settle in and help to develop the mighty estates of the Empire overseas.

Mr. Potts, formerly Principal of Hawkesbury Agricultural College, New South Wales, has been appointed Principal of this new college. The goodwill and co-operation of the Governments of the various States of Australia are pledged in support of the scheme, and most of their Agents-General in London are to be on the Council.

The college can accommodate 100 students, and around it are 1,000 acres of good land, arable and pasture, laid out in two farms.

Students who are accepted have to guarantee that they will take with them to Australia at least £250.

CHANCES IN AFRICA.

With the object of studying agriculture in South Africa a party of 100 British and Irish farmers left Waterloo yesterday for Southampton where they embarked on the *Balmoral Castle*.

The party will spend eight or ten weeks touring the country under the auspices of the South African National Union, the visit being in the nature of a reciprocal tour following that of South Africans to this country last summer.

WIRELESS OPERATORS.

MEMBERS OF PARLIAMENT TO MEDDLE.

RUGBY, February 6th.

It is learned in connection with the wireless operators' strike that a deputation of members of Parliament representing each party in the House who had interested themselves in the dispute waited

[THROUGH REUTER'S AGENCY.]

HOUSE OF COMMONS.

SOCIALIST MOTION IS EASILY DEFEATED.

LONDON, February 6th.

In the House of Commons, the Labour amendment to the Address from the Throne was rejected by 209 votes to 112.

MR. LLOYD GEORGE'S SPEECH.

Prior to the Division, Mr. Lloyd George criticised the amendment in a mild speech, drawing attention to the illegality of the Socialist programme which advocated the nationalising of mining but not of agriculture. He expressed his disapproval of the proposed Labour Bill which was read a first time earlier in the day for the nationalisation of the Bank of England, declaring that the present English banking system was fundamentally the soundest in the whole world. It was a very great achievement that although the United States held a tremendous amount of gold and was enjoying gigantic prosperity while we owed eight milliards sterling, we were still supreme in the international money markets of the world.

[BRITISH WIRELESS SERVICE.]

THE LIBERAL VIEW.

RUGBY, February 6th.

In his speech yesterday in the House of Commons Mr. Lloyd George stated quite clearly the extent to which Liberalism and Labour might co-operate.

The debate on the Address-in-Reply to the King's Speech had roamed widely over the question of "Public ownership and democratic control of essential services" demanded by Labour amendments.

The substance of Mr. Lloyd George's statement was that if by co-operation between the Liberals and Labour, is meant the swallowing by Liberals of every form of nationalisation from the production of food to those industries which supply clothing and many of the necessities of life, and if by nationalisation is meant State control of banks and credit, and generally of all the activities of industry, then Liberalism can find no common ground of action.

Liberalism stands for enterprise and initiative. If co-operation means the strengthening of initiative where private enterprise has failed by the resumption of State ownership in the cases of land and electricity, here the parties can fight the same battle.

The result of the debate was the defeat by 209 votes against 112 of the Labour declaration in favour of the public ownership and democratic control of essential services.

Mr. Lloyd George referred to a suggestion by a Conservative member that a conference of all the parties should be held on the subject of unemployment. With this he expressed hearty agreement.

MR. SNOWDEN'S SPEECH.

RUGBY, February 6th.

The feature of the debate was a speech made by Mr. Philip Snowden in which the former Labour Chancellor of the Exchequer laid down the principles of land policy, much akin to those which have been recently expounded by Mr. Lloyd George, the Liberal leader. It was noticed that Mr. Snowden kept turning to Mr. Lloyd George as if for endorsement and that Mr. Lloyd George signified his agreement with emphatic nods.

Later Mr. Lloyd George left his seat and had a conversation with Mr. Snowden. There was much talk in the lobbies about this "gesture" by Mr. Snowden towards the Liberals and the ensuing conversation.

MOTOR LINERS.

FURNESS SHIPPING COMPANY OBTAIN ORDER.

RUGBY, February 6th.

In the face of the keenest Continental competition, what is stated to be the biggest order for motor passenger liners placed in this country since the war has been brought back from America by Mr. McGovern, Managing Director of the Furness Shipbuilding Co., of Middlesbrough.

Mr. McGovern says that the Grace Line of New York has instructed him to build two 10,600 tons twin screw vessels. They are to be used on the passenger service between New York and Chile, via the Panama Canal, and will have a speed of 17 knots.

The motor machinery will comprise Sulzer Diesel engines developing 10,000 horsepower.

upon the President of the Board of Trade and the Minister of Labour yesterday afternoon.

The Government representatives stated that the employers had sent a communication stating their willingness to negotiate, providing the men returned to duty, and if the negotiations were unavailing, to submit the dispute to arbitration.

The Deputation is urging the men's officials and the men to accept this suggestion, and it is hoped a settlement will be reached.

[THROUGH REUTER'S AGENCY.]

SEA HEROISM REWARDED.

PRESENTATION AT SOUTHAMPTON ON BOARD "PRES. ROOSEVELT."

LONDON, February 7th.

Presentations to the officers and crew of the *President Roosevelt*, were made ceremoniously aboard the American liner at Southampton to-day.

Sir Cunliffe Lister, representing the King, journeyed from Waterloo by special train, accompanied by a distinguished party including a representative of the American Ambassador.

Sir Cunliffe Lister, in a speech expressed His Majesty's regret that the shortness of the ship's stay had not permitted the King to see Captain Fried in London to thank him and his crew for services, which, perhaps, had done more than anyone realised to cement Anglo-American friendship.

The American Ambassador's representative said that it was possible to put in words what Americans thought of the relations between the *Antinoe* and the *President Roosevelt*.

Captain Tose, of the *Antinoe*, handed to Captain Fried a cheque for £237, contributed by listeners-in, who had heard Captain Tose broadcast his experiences. Captain Tose wished the money to be distributed among relatives of those drowned.

Sir Cunliffe Lister presented an inscribed gold cigar-box to Captain Fried and an inscribed gold watch to the chief officer of the *President Roosevelt*. The crowd on the quay cheered when the *President Roosevelt* sailed later in the day.

[REUTER'S AMERICAN SERVICE.]

AWARDED NAVY CROSS.

WASHINGTON, February 6th.

President Coolidge has awarded to Captain Fried the Navy Cross for seamanship, courage, and professional ability.

[THROUGH REUTER'S AGENCY.]

THE FRENCH CHAMBER.

STIFF BREEZE AFTER UNWONTED CALM.

PARIS, February 6th.

An all day sitting of the Chamber ended in the passage of six articles of the Finance Bill. The unwonted calm, which hitherto has characterised the debate, was broken to-day by a stiff breeze between M. Lamoureux, the Radical Reporter of the Finance Commission, and M. Auriol, the leading Socialist Financial Light. Both walked out of the House.

Government adherents welcome the incident as a tendency to dissension in the ranks of the Cartel, which must be a source of satisfaction to Government, who are widely believed to be biding their time until a definite split occurs and gives them the support of the Right Wing Cartellists.

"CLEARING THE AIR."

SIGNOR MUSSOLINI IRONICALLY COMMENTS IN CHAMBER.

A WARNING TO GERMANY.

ROME, February 6th.

Signor Mussolini, in the Chamber, made a speech with the object of "clearing the air." He ironically commented on the recent Bavarian allegations of his "tyranny" in Trentino.

He declared that notwithstanding the Fascists' policy of moderation towards Germany, there was launched in Germany after the Locarno Agreements an unscrupulous campaign against Italy, in which ridiculous slanders were mingled with abominable lies.

He said lies had been spread regarding the Italian administration, leading to a call of boycotting Italian goods and stopping tourist traffic to Italy. He added: "If a boycott is established, we shall reply with a doubly effective boycott. While to any reprisals we shall reply with reprisals thrice as severe."

"I SHALL WIN."

SAYS SUZANNE IN PRESS INTERVIEW.

"NOT QUITE FIT."

NICE, February 6th.

Special stands have been built on the Carlton tennis courts at Cannes; and all seats have been booked for next week's tournament, for which Miss Helen Wills and Miss Suzanne Lenglen have entered.

Miss Wills, interviewed, said she was always glad to play against Suzanne. Miss Lenglen remarked that she would have preferred to have been fitter for meeting so redoubtable an opponent; but she added: "I shall win."

RAKOVSKY IN PARIS.

ARRIVAL SIGNIFIES DEBT NEGOTIATIONS.

PARIS, February 6th.

The arrival here of M. Rakovsky, from Moscow, forebodes the opening of official negotiations for the liquidation of the Russian debts to France.

[THROUGH REUTER'S AGENCY.]

ILL IN PARIS.

GRAVE STATE OF HEALTH OF KRASSIN.

PARIS, February 6th.

According to the newspapers M. Krassin, the Russian Ambassador, is gravely ill.

Paris doctors recommend a rest in some mountain resort, but it is feared M. Krassin may be unable to make the journey.

EMBASSY STATEMENT.

PARIS, February 7th.

The Soviet Embassy states that M. Krassin has been suffering from anæmia. He is now better and able to go out daily. He hopes shortly to present his credentials in London.

SOVIET COURIER KILLED.

DETAILS OF TRAGEDY NEAR RIGA.

RIGA, February 6th.

With regard to the killing of a Soviet courier, in Latvian territory, whilst travelling on the Moscow-Riga railway, the train was sixteen miles from Riga when three desperadoes, at six o'clock in the morning, descended into a sleeping car where the Italian and Latvian couriers, with others, were asleep. The Russian couriers, Netto and Machmansthal, who were dressing, engaged in a revolver duel with the robbers. The conductors, hearing shots, arrived and found Netto and two of his assailants dead, whilst Machmansthal was slightly wounded in the stomach.

The Latvian Deputy Foreign Minister has personally apologised to the Soviet Minister. The latter has protested against the inadequate protection of couriers and reserved the right to demand further satisfaction.

AMNESTY IN BULGARIA.

SOFIA, February 6th.

Parliament has adopted the Bill granting an amnesty to 7,000 persons condemned for political offences since the Balkan War.

SIR BASIL THOMPSON.

LOSES CASE IN COURT OF APPEAL.

LONDON, February 6th.

Sir Basil Thompson's appeal has been dismissed.

[Sir Basil Thompson, ex-Commissioner of the Metropolitan Police Force, was fined for indecent conduct with a woman in Hyde Park.]

ITALY'S WAR DEBT.

ROME, February 6th.

The Chamber has passed the Bill ratifying the Italian debt settlement with Britain by 224 votes to one.

[THROUGH HAVAS AGENCY.]

MARSHAL PETAIN.

RECEIVES MILITARY CROSS FROM KING OF SPAIN.

TOLDO, February 6th.

King Alfonso has conferred the Spanish military cross on Marshal Petain.

The royal decree says the sovereign is proud to confer this high dignity on the famous liberator of the heroic town of Verdun and a prominent chief who has highly served civilisation's cause, which task France and Spain will pursue.

[REUTER'S AMERICAN SERVICE.]

U.S. COASTGUARD SHIPS.

VOICE PASSED TO BUILD MORE RUM-RUNNER CHASERS.

WASHINGTON, February 6th.

The House of Representatives has approved the expenditure of \$3,900,000 on coast-guard vessels. The new ships will be used against rum-runners.

ASSOCIATE OIL CO.

NEW YORK, February 6th.

The Blair Company and Chase Securities Corporation have obtained control of the Associated Oil Company, which, it is considered most likely will be combined with other properties in which the same brokers are interested.

BARCO OIL CONCESSION.

THE COLOMBIAN GOVERNMENT RESUMES THE LAND.

BOGOTA, February 6th.

The Colombian Government has taken over the Barco Oil Concession of 712,000 hectares in the region of Lake Maracaybo on the ground that the concessionaries have not complied with the contractual development conditions within the time limit of twenty-five years.

ROALD AMUNDSEN ILL.

LOS ANGELES, February 6th.

The explorer, Captain Roald Amundsen, who is at present on a lecture tour, is seriously ill. He is threatened with an attack of pneumonia.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

SINGAPORE BASE.

WHAT MR. RAMSAY MACDONALD THINKS OF THE SCHEME.

LONDON, February 7th.

Interviewed by the *Observer*, on his return from Ceylon, Mr. Ramsay MacDonald said that his visit had convinced him more than ever that he was right in opposing the Singapore Base.

He said there was plain evidence in Ceylon that Singapore was the beginning of a new naval strategy. Trincomalee, which was deserted before the war, was now awakened to new active naval life. Nobody can visit Ceylon and see what is going on without getting the idea that there is tremendous development of a specific naval strategy with bases for all the necessary subsidiary supplies for a fleet fully equipped for action.

BIG RUBBER DEAL.

DANISH COMPANY IN SUMATRA SELL TO BRITISH.

LONDON, February 6th.

It is understood that the Danish East Indies' Plantation Company has sold its Sumatra rubber plantations to J. A. Wattie and Company, London, for ten million kroner.

The deal includes 25,000 unplanted acres and 5,000 planted acres. Wattie assumes the entire management of the estate.

ALLEGED KOREAN PLOT.

PLAN TO BLOW UP OFFICES AT SEOUL.

TOKYO, February 6th.

A special telegram to the *Jiji* from Seoul reports that the Police have discovered a plot by Korean malcontents to blow up Government buildings.

The three ringleaders are reported to have been arrested; others escaped. A quantity of bombs and revolutionary literature was found.

WORKERS IN JAPAN.

TOKYO TOOLERS TO PROTEST LABOUR BILLS.

TOKYO, February 6th.

It is expected that about 5,000 representative workmen will assemble in Shiba Park to-morrow morning for the purpose of protesting against the Government labour bills and passing resolutions not to re-elect to the Diet members who vote for the bills.

It is stated that over a thousand police are being mobilised for the maintaining of order.

BRITAIN AND CHINA.

NO SPECIAL COMMISSIONER FROM LONDON.

LONDON, February 6th.

Reuter learns that there is no truth in the report that the Government contemplates the sending of a Special Commissioner to South China with the object of re-establishing the situation as regards British trade in South China.

SIR ARTHUR YAPP.

TO TOUR FAR EAST AT END OF FEBRUARY.

LONDON, February 7th.

Sir Arthur Yapp, national secretary of the Y.M.C.A., is due to sail aboard the *Laurel*, at the end of February. He will tour India and the Far East, visiting Bombay, Rangoon, Singapore, Shanghai and Japan.

JAVA TEA CROP.

BATAVIA, February 6th.

The Java tea crop for 1925 totals 43,000,000 kilograms, compared with 47,500,000 in 1924.

The decrease is attributed largely to drought.

WEATHER REPORT.

The Royal Observatory issued the following report at 5.50 p.m. yesterday. The anti-cyclone has weakened further. It extends from the Yangtze Valley to the East of Japan. A moderate monsoon may be expected along the S.E. coast of China and over the Chida Sea.

Local forecast: N.E. winds; moderate; generally cloudy.

"ALTAI MARU" AGROUND.
RUNS INTO SHINGLE AT FO TAU MUN PASS.

EFFORTS TO REFLOAT VESSEL.

The O.S.K. steamer *Altai Maru* making her way into Hongkong Harbour in the early hours of yesterday morning, ran ashore off Lam Tong Island into the shingle at Fau Mun Pass.

The accident occurred at 3 a.m. As soon as a distress message was received at the local O.S.K. office tugs were sent to the vessel's assistance from Kowloon; and the *Kaijo Maru*, another of the Company's vessels which was in the Harbour, and was due to sail at 11 o'clock for Keelung, also proceeded to the scene. The *Kaijo*, however, soon returned to Harbour leaving the tugs to render the necessary assistance, and later cleared.

It was discovered that the stranded vessel had run right onto the shingle in the Pass, but her stern was in about seven fathoms of water.

The *Altai Maru* was built at the Osaka Iron Works in 1918. Her dimensions are: Length, 425 feet; breadth, 53.2 feet; depth, 40.5 feet; gross tonnage, 7,772.

The vessel left Kobe with a general cargo of 3,000 tons, the majority of which is consigned to Bombay. She was due in Hongkong yesterday, and was to leave to-day for Bombay, via Singapore and Colombo. She has only 300 tons of cargo for this port.

Enquiries at the O.S.K. office early yesterday afternoon elicited the information that it was expected that the tugs would get the stranded vessel clear by 4 p.m., but later this was found impossible.

During the night gangs were at work unloading the cargo, and with the high tide at six o'clock this morning it was expected the steamer would be refloated. It was stated last night that the vessel had only been slightly damaged.

FIRE AT TAIKOO.

BLAZE ON "EMPEROR OF AUSTRALIA."

Fire broke out shortly after eight o'clock last night on the a.s. *Empress of Australia*, at present in dock at Tai-koo. The blaze was discovered to be on the orlop deck in the fore part of the vessel where broken wooden cases, packing matting, etc., were stored.

The Central Fire Brigade received a call at 8.35, and appliances from Central, Wanchai and Kennedy Town were dispatched to the scene. When the Brigade arrived, the fire was well in hand, four hoses being already at work. These were being manipulated by Dockyard employees and by naval men.

Though the fire was being overhauled, and with the experienced fire fighters on the job it was soon evident that the blaze would not last long. Shortly after nine o'clock, the flames had been extinguished.

Very little damage was caused as the deck and ceiling both are of iron, but the broken packing cases and matting were burnt.

THE LINER "LACONIA."

SHORTLY DUE AT HONGKONG.

Amongst the latest additions to the Cunard Fleet is the magnificent liner *Laconia* which is shortly due at Hongkong on a world cruise. This will be her third voyage round the world and will extend four and a half months during which she will steam over 30,000 miles. Leaving New York on January 20th her itinerary includes a call at Havana, Colon, Balboa, Los Angeles, Hilo, Honolulu, Yokohama, Kobe, Chin Wang Tao, Shanghai, Hongkong, Manila, Batavia, Singapore, Rangoon, Calcutta, Colombo, Bombay, Suez, Port Said, Haifa, Athens, Naples and Monaco, terminating at Cherbourg on May 22nd.

The *Laconia* represents the latest expression in the art of scientific shipbuilding. Every modern invention that makes for efficient working, such as oil-burning furnaces and double-reduction geared turbines, has been introduced with unqualified success. The economy in space effected by the installation of this wonderful new propelling machinery has had a direct and advantageous bearing upon the passenger accommodation. It has rendered possible the introduction of a large number of spacious bedrooms with private bathrooms, and large public rooms on a scale of extraordinary variety and comprehensiveness. It has also given scope for the inclusion of many new features, chief amongst them being two garden lounges, one situated on the port side and the other on the starboard side. There passengers can enjoy the sun and sea air seated in comfortable rest-giving wicker chairs amidst surroundings reminiscent of an old English garden. A fully-equipped gymnasium and large open and covered promenade decks afford ample opportunity for out-door recreations.

The *Laconia* is due to reach Hongkong on March 20th.

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KASUZAWA —	PARK HOTEL (Y11.)	NARA —
MAKINO HOTEL (Y10.)	MIYAJIMA —	NARA HOTEL (Y9.)
MIYAKO HOTEL (Y10.)	MIYAJIMA HOTEL (Y12.)	NIKEO —
KOBE —	MIYANOSHITA —	KAWA HOTEL (Y11.)
ORIENTAL HOTEL (Y12.)	(Hakone) —	NIKEO HOTEL (Naruto)
YOMI HOTEL (Y12.)	FUJITA HOTEL (Y12.)	OSAKA —
		OSAKA HOTEL (Y14.)

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DAIREN —	YAMATO HOTEL (Y8.)	YAMATO HOTEL (Y8.)
BOHONGAURA —	YAMATO HOTEL (Y8.)	YAMATO HOTEL (Y8.)
YAMATO HOTEL (Y10.)	YAMATO HOTEL (Y10.)	YAMATO HOTEL (Y10.)

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HONGKONG

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, February 7th.

	Previous Day at 2 p.m.	On Date at 6 a.m.	On Day at 2 p.m.
Barometer	30.12	30.07	30.01
Temperature	53	55	61
Humidity	83	84	80
Wind Direction	ESE	E	ESE
Force	2	4	4
Weather	0	0	0
Rain	0.00	0.00	0.00
Highest open-air Temperature on 6th	59		
Lowest open-air Temperature on 7th	58		

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LOCAL RACING NOTES.

SOME DERBY CANDIDATES UNDER DISCUSSION.

SHOULD LADIES RIDE RACES?

[BY ARGUS.]

Though rain is still desperately needed to enable trainers to "send their charges along" without running risks to ligaments, sufficient moisture fell on Friday night to take some of the "bone" out of the ground; and much useful work was done on the grass course on Saturday morning.

Though the Derby is down for decision in three weeks from Tuesday, I have met no one, who feels at all confident that he has found any candidate with reasonable chances of carrying off the local "Blue Riband."

For some time it has been conceded that Messrs. Toeg and Priestley probably stable two mares that are certain to go close, if fit and well on the day. These are Saucy Sue and Pretty Polly. The last named, I understand, threw a splint below the near knee, which accounted for her absence from the course for some days. She has been at trotting exercise during the past week and appears to be sound; but her temporary absence from the track may have prejudiced her chances for the Derby. Meanwhile, her stable companion, Saucy Sue, has been pleasing some of the critics, who say: "If Pretty Polly is the better of the two, she is almost a moral certainty provided her recent ailment has not definitely prevented her being thoroughly wound up by the great day."

In neither case, as far as I am aware, has either mare done anything during training to justify such optimism. Saucy Sue, it is true, did a fair gallop on Saturday but she certainly appeared to need riding to keep her alongside Raider, the sub-griffin who brought her home. I rather fancy she will be better suited by a shorter distance than the Derby and will only be started in the event of Pretty Polly being amiss.

Apart from the foregoing pair, the following will have to be taken into account: Glorious, Sunbeam, Fantastic and Stalwart Dahlia (in the latter interest: King of Troy and King of England (Mr. Dynast); Grey Steel and Fireworks (Smith and Lemarchand); Total Abstinence (Dyer & Beith); Boston, Tacoma and San Diego (Stanton & Dunbar); Craignard, Cultra and Donaghadee (in the Taggart stables); Lady Love (Mr. Roda) and possibly Brigade Call (Mr. Austin); and Sunburst Rose (Mrs. Bagram).

As it is useless having so many on one's mind, I shall reduce my possibilities to the following, in the order in which I fancy them at the time of writing: King of Troy, Fantastic Dahlia, Pretty Polly, Fireworks, Total Abstinence, San Diego. Of these, I am taking Pretty Polly and Fireworks on looks, backed by favour-able reports of performances in Shanghai. With regard to Total Abstinence (a sub-griffin) I may well be urged that he is not "class enough." There is every reason to believe, however, that his connections are quietly confident that he will make the best of the local ponies gallop, provided he continues as he is shaping at present.

King of Troy, I fancy, is the hope of the Dynast Stable, and by no means a bad one. His stable companion I have discarded as I do not believe he is "fond of the game." A similar charge has been laid against Stalwart Dahlia. He certainly appeared to stick his toes in the ground, last Saturday, but may run his races out under the persuasion of Mr. Moller when the time comes.

During the week it is quite possible that Brigade Call may be asked a serious question. Soon after arrival here, this pony was cast in his stall and had to be rested. He was purchased on "good advice," but may not be quite ready for the annual meeting.

Lady Love has many points to attract one, but appears too lightly made for a genuine stayer. Should San Diego prove a real smasher, it will be no more than Messrs. Dunbar and Stanton deserve as bad luck has dogged the stable for some months.

The latest rebuff is the knowledge that Prince Regent is practically a back number as far as races for first-class ponies are concerned. The purchase was a plucky one and the owners received the shock on Saturday when the Prince was tested—with an equanimity that won the admiration of all present. It is to be hoped that Wimmers, who is going remarkably well at present, will to some extent recompense his owners for the disappointment they have had over Prince Regent, these two ponies having been purchased from Dr. Fred Kew when he disposed of his race-ponies in the Autumn.

A CURIOUS RUMOUR.

In connection with the forthcoming Hunt Steeplechases, it is reported that a lady jockey may be seen in the saddle in two of the events. The news has been the subject for much argument since the entries closed; and the majority of those with whom I have discussed the matter are hopeful that the rumour will prove baseless.

I am also hopeful. I would submit that while ladies are to be welcomed in the hunting field and in paper-chases provided there is no "racing" over fences, they should leave steeple-chasing to the sterner sex.

The Masters will be placed in an unenviable position should a lady member of the Hunt express a desire to compete on Monday next.

I sincerely trust that Rumour will once again prove a lying jade.

ST. PAUL'S GIRLS' COLLEGE.

FIFTH GRADUATION OF THE "CHUNG HOK" CLASS.

LADY CLEMENTI DISTRIBUTES CERTIFICATES.

The Queen's Theatre was well filled on Saturday morning on the occasion of the fifth graduation of the "Chung Hok" Class of the St. Paul's Girls' College, at which function Lady Clementi distributed the certificates to the successful pupils.

The Bishop of Victoria (the Right Rev. C. R. Duppuy) presided, and in addition to Lady Clementi, there were also present Mrs. Duppuy, Miss F. C. Woo (Principal of the College), the Hon. Sir Shou Sen Chow, the Hon. Dr. R. H. Kotewall, LL.D., Mr. Y. P. Law, B.A. (Inspector of Vernacular Schools), Mr. Li Yik Mui, Mr. Chou Ting Sang and Mr. Yung (Principal Chinese Teacher).

The proceedings were opened with the singing of the school song, by the whole school, after which the Principal read the report for 1925.

THE REPORT.

Miss Woo, in her report, after welcoming Lady Clementi's interest in the school and saying that they were sure that she will be an inspiration and a help to them in coming years, as Lady Stubbs had been in the past, went on to say:

Reviewing the work of 1925 we have every reason to say "Thou crownest our year with Thy goodness, O God." The year opened with 422 pupils on our roll, and often the daily attendance was as high as 450. (Applause.) This good result had never before been attained in the history of the school. The strike, which caused a big drop in the number of students in most other schools, made little difference to us, for our average attendance for 1925 was only seven pupils less than that of 1924, though in both years we had as many as we could take. (Applause.)

The Summer vacation commenced on June 23rd, a fortnight earlier than scheduled time, because the girls had to walk all the way from Causeway Bay, Wanchai and West Point to the school after all means of conveyance had stopped. (Applause.) The school was very well attended up to the time of the vacation. We re-opened on September 1st in order not to fail to fulfil the required number of the school days in the year.

The outstanding event of 1925 was the celebration of the laying of the foundation stone of our New School premises on the 6th June. Our late Governor, Sir Edward Stubbs, very graciously performed the ceremony. In the course of his speech His Excellency said that he was convinced that much had been lost in the East by too much time being devoted to acquiring a knowledge of Western languages to the detriment of ancient language and literature; and that he welcomed the idea of having a high grade school where Chinese literature would form an important part of the work. He further said that what he hoped to see was a Chinese faculty of arts at the University, but the project had been handicapped by lack of funds. We wish to appeal to our present Governor, who is so keen on education and so renowned in Chinese scholarship, to carry out not only the idea of his distinguished predecessor, but also the wishes of the majority of the Chinese in the Colony. (Applause.) The Hon. Dr. R. H. Kotewall, Chairman of the Building Committee, in presenting his report of the Committee in June last, laid stress on the importance of Chinese education for Chinese girls, and I respectfully commend his remarks to the notice of His Excellency. Many of our girls go to Nanking and Canton for their academic pursuits.

THE NEW SCHOOL PREMISES.

There are nine girls graduating this year. Three will take up teaching, one will go to Kwangtung University, and the other five will continue the study of English. By the grace of God, we hope to enter into our new premises in September next. It is very much to be hoped that we may be able to carry out the entire programme of the building as originally planned, though at present we are short of funds owing to the strike. Unless we are able to obtain assistance from the Government there is a danger of the construction work having to be stopped. The Building Committee believe that with such a keen supporter of education as His Excellency the Governor, there should be no ground for pessimism. May I respectfully appeal to both the Government and our generous donors not to allow this piece of work to be impaired, if not destroyed, for want of funds? I must express my deepest gratitude to Mr. Lee Hysan, who, in spite of these difficult times, has been paying up wonderfully his large subscriptions to the Building Fund. (Applause.) We have yet subscriptions outstanding amounting to \$100,000, which we hope we shall have no difficulty in collecting when the present trouble is ended.

We regret to report the passing away of one of our secretaries, Miss Daisy Wei. She had been a student from the opening of the School, and joined the staff immediately after her graduation. She proved herself to be very worthy of the work entrusted to her, was always very conscientious, and was absolutely devoted to the school which is now keenly feeling her loss. Her work is now taken up by Misses Leung San King and Choy Wing Kow who are also graduates of the school. The school is proud to have eight of her graduates on the staff; and as a result of their co-operation the spirit of fidelity and devotion prevails throughout the school. There are thirty on the staff, including the three visiting teachers, Mrs. Griggs as singing mistress, Miss Pong Had as drawing mistress, and Miss Shea Kwok Ying as gymnastic mistress.

No praises are too high for this band of unselfish, genial and painstaking educators. They take a parental interest in each individual pupil, thus inspiring them with high ideals, and constraining them to carry into practice the ethical teachings of the school. The high percentage of the attendance daily reflects credit on both staff and pupils.

The girls have contributed \$1,000 to the M.C.I. and \$200 to the C.H.M.S., and several smaller sums were donated at different times besides those to the Bible Society, the Leper Mission in Pak-hoi, Chinese Clergy Fund, and the Church Women Missionary Service League. The girls opened a free school at Causeway Bay in 1920 as a result of the work done in the New Year Evangelistic week. It has been managed and maintained by the girls ever since with the generous help of Mr. Wong Kam Fuk who donates \$150 per annum towards the expenses. The first one in-charge of the school was a graduate of ours who has now gone back to her country-home and become the headmistress of a much bigger school, which position was previously occupied by a foreign missionary. The post vacated by her is now filled by another of our graduates. The girls entertained a big audience of their parents and friends at Christmas with a concert, and also contributed a few items to the St. Paul's Church concert. On the Sunday before Christmas we were happy to see eight girls being baptized. On the same Sunday in the previous year ten were baptized. The School Y.W.C.A. organized eleven Bible classes outside school hours, the average attendance being a little over a hundred. A few of the leaders were our graduates; thus through such means we keep in touch with them. The Sunday School is managed by Li Man Chee, assisted by Tsui Chung Sing and Chan Lin Tai. Over forty children attend every Sunday. The girls also support an orphan from Nanling in the Victoria Home.

The general work of the school was found to be very satisfactory by the Inspector of Vernacular Schools who complimented us on the handwriting and the general neatness of the written work. Essay writing was good, and in some classes the work was more advanced than the required standard. The girls are diligent and show a desire to learn, but what makes me rejoice most is to see the spirit of self-reliance, self-sacrifice and self-respect rapidly developing.

In conclusion, the Principal expressed her thanks to Mrs. Griggs, Miss Capell and Miss Shea for getting up the day's programme, and the H.K. Amusements, Ltd., particularly Mr. Ray, for the kind loan of the theatre.

The report was also read in Chinese by Mr. Yung.

THE BISHOP'S ADDRESS.

Introducing Lady Clementi, the Bishop of Victoria said that Miss Woo had referred in her report to the great debt owed by the school to the Hon. Dr. Kotewall, Chairman of the Building Committee, Mr. Lee Hysan, donors to the Building Fund, and also to the loyalty and support shown by the scholars themselves during 1925. There was one point on which the report was silent, because it had been written by Miss Woo herself, and that was the debt the school owed to the determination and perseverance shown by Miss Woo. (Applause.) Miss Woo had expressed their appreciation of the presence of Lady Clementi as well as of the encouragement given to the whole cause of education in this Colony by the personal interest taken by H.E. The Governor and by Lady Clementi in all educational concerns. (Applause.) More particularly was this so in the matter of Chinese studies, a matter referred to by Miss Woo in her report, and he could only say that it was the firm hope of them all that this year would be a year of prosperity for the school and all in general, and that, in September, they would be able to enter a completed building free from debt. (Applause.) The Bishop then asked Lady Clementi to distribute the certificates.

LADY CLEMENTI.

Lady CLEMENTI, before presenting the certificates, said she would like to thank them very much for their kind reception and to express the pleasure and interest she felt in visiting the Hongkong schools. (Applause.) She would not easily forget the extraordinarily bright effect she saw as she entered the Theatre, that of the whole school grouped together against a bright scenic background. It was a scene of harmony. (Applause.) She had been away from Hongkong for twelve years and now on her return she saw many changes. She did not think that changes always meant improvement, but she did feel they could register great progress educationally. (Applause.) There was great value for the girls in development in school drills, etc., and Miss Woo's report was one of which any headmistress could well be proud. (Applause.)

Lady Clementi concluded by congratulating the girls on the splendid spirit of loyalty and keenness shown in connection with the school work during the strike and also congratulated Miss Woo very heartily. (Applause.) One of the youngest pupils of the college, a little girl, presented a handsome basket of flowers to Lady Clementi who then distributed the certificates.

During the proceedings a beautifully illuminated school shield bearing the college motto "Faith, Hope and Love," was presented to the school by the graduates.

THE PROGRAMME.

Following the presentation of the certificates an interesting and enjoyable entertainment was given.

The Kindergarten contributed "Lullaby" and "The Young Musicians"; while the Upper School gave "Reap the Wheat" and "New Castle."

The entertainment was concluded by an admirable presentation of a fairy play entitled "In the Never-Never Land," based on the story of the famous "Peter Pan." The function concluded with the National Anthem.



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LOCAL SPORT.

YACHTING.

CHAMPIONSHIPS ON SATURDAY.

The last of the series in their Cham-
pionships was sailed by racing yachts on
Saturday. The course was of 13 miles
distance, from the Yacht Club round
Pillar Rock in Gin Drinker's Bay and
back to the Club.

La Linda won in the Handicaps, and
thus took second place in the Cham-
pionship. Bluenose won in the Heyward
Hays, and takes third place in the Cham-
pionship. Gael was winner in the Gael,
finishing just behind the scratch boats.

SATURDAY'S RESULTS.

Place.	H. cap.	Finish- on Course.	ing Time.	Correct- ed Time.
La Linda, 1st	7.00	5.14.49	5.17.49	
Dorothea, 2nd	12.00	5.30.32	5.18.32	
Falcon, 3rd	9.00	5.28.47	5.19.40	
Rolla, 4th	scr.	5.20.09	5.20.09	
Diana, 5th	1.00	5.27.35	5.28.35	
Colleen, 6th	9.00	5.24.55	5.25.55	
Argulla, 7th	12.00	5.35.45	5.23.45	

Heyward Hays.

Bluenose, 1st	scr.	6.00.42	
Why Wonder?, 2nd	scr.	6.06.35	
Lola, 3rd	scr.	6.16.53	6.10.53
Boojum, 4th	scr.	6.12.50	
Sealark, 5th	scr.	6.13.31	
Adèle, 6th	scr.	6.14.15	
Adanac, 7th	scr.	6.14.15	

Gael and One Designs.

Gael, 1st	scr.	5.52.22	5.47.22
Daphne, 2nd	scr.	5.49.45	5.49.45
Ailsa, 3rd	scr.	5.50.09	5.50.09
Joan, 4th	scr.	6.04.18	5.59.18
Mee Sing, 5th	scr.	6.13.22	6.07.22
Thecla, 6th	scr.	6.20.40	6.09.40

POSITIONS IN CHAMPIONSHIPS.

Final positions in the Championships:
Handicaps—Colleen (Messrs. R. M.
Jack and D. S. Fitzgerald, 48); La Linda
(Mr. A. L. Shields, vice-commander), 41;
Diana (Capt. T. Arthur), 38; Rolla and
Falcon, 35; Dorothea, 30; and Argulla,
29.

Heyward Hays.—Why Wonder? (Mr.
H. S. Rouse), 78; Boojum (Mr. F. G.
Vaux), 72; Bluenose (Capt. W. Davison,
Rear-Commodore), 69; Adèle, 50; Sealark
and Adanac, 49; Lola, 38; and Lybeth, 8.

Gael and One Designs.—Daphne (Mr.
H. E. Effersoo), 79; Gael (Lt. Com. E.
M. C. Barracough), 66; Joan (Messrs. H.
J. Armstrong and W. H. Lock), 58;
Thecla, 53; Ailsa, 51; Mee Sing, 41; and
Pierrette, 19.

LADIES' RACE.

There is to be another ladies' race to-
day, this being for the cup presented by
Bluenose, winner of the Gael and Hey-
ward Hays section of the championship.

NAVY DEFEATS R.H.K.Y.C.

The third race between the R.H.K.Y.C.
and the Royal Navy took place yesterday
in capital sailing weather.

The morning race was from the Club
to Lyemun, Channel Rocks, mark in
Naval Anchorage, and finish at the Yacht
Club, a distance of 7.5 miles. The racing
was very keen. Coming back from
Lyemun the boats were in such an order
that had they so finished, the Club would
have had five points in hand, but had
tactics on the part of the Club helmsmen,
accounted for the Navy turning that
deficit into an advantage of nine points.
This was mainly due to the fact that
the Club boats went right over to the
Kowloon Shore, and lost a lot of time in
the tide. The Club had the first two
boats home, but the next four were Navy
boats. The points for the morning were,
Navy 73, Club 64.

After lunch at the Yacht Club, the boats
went out on their course, Club to
Channel Rocks, Lyemun, Beacon; Club
Buoy, and finish at the Club, a distance
of 6.2 miles.

They made a good start and it was a
beat all the way to the Beacon. Near the
Beacon the wind was very fluky, and
Bluenose, which should have gone round
first, did not get round until fourth. The
Navy were sailing well and improved
their position on the run to Cust Rock
Buoy. Of the first five boats home, four
were Navy. The points for the after-
noon race were: Navy 80, Club 57, giving
the Navy a win on the day's racing by
32 points.

Afterwards at the Club House, Mr.
E. W. Carpenter, Commodore of the
R.H.K.Y.C., congratulated the Navy on
winning the race and the rubber, and
called upon Capt. Davison, the Rear-
Commodore to present prizes to the first
three helmsmen in the morning and after-
noon races. Commodore A. J. B. Stirling,
on behalf of the Navy, thanked the Club
for the good day's sport they had had.

MORNING RACE.

Finishing	Points.
Time.	Navy.
Sealark (H. S. Rouse) 1.40.49	17
Lybeth (Lieut. Col. Gunn) 1.43.00	15
Boojum (Lt. Moir) 1.44.29	14
Ailsa (Capt. Kennedy Purvis) 1.44.53	13
Joan (Lt. Windager) 1.46.41	12
Adèle (Lt. Verker) 1.47.43	11
Bluenose (A. L. Shields) 1.48.19	10
Adanac (Cdr. Ryan) 1.48.57	9
Daphne (H. J. Armstrong) 1.57.49	8
Haleyson (Lt. Barker-Hablot) 1.59.43	7
Pierrette (Comdr. Piddith) 2.00.19	6
Why Wonder? (N. Croucher) 2.01.21	5
Gael (C. E. L. Grist) 2.04.56	4
Thecla (H. J. Pearce) 2.07.00	3
Lola (F. O. Vaux) 2.07.51	2
Viking (Lt. Thring) 2.20.51	1
Total	73
	64

(Continued on next column.)

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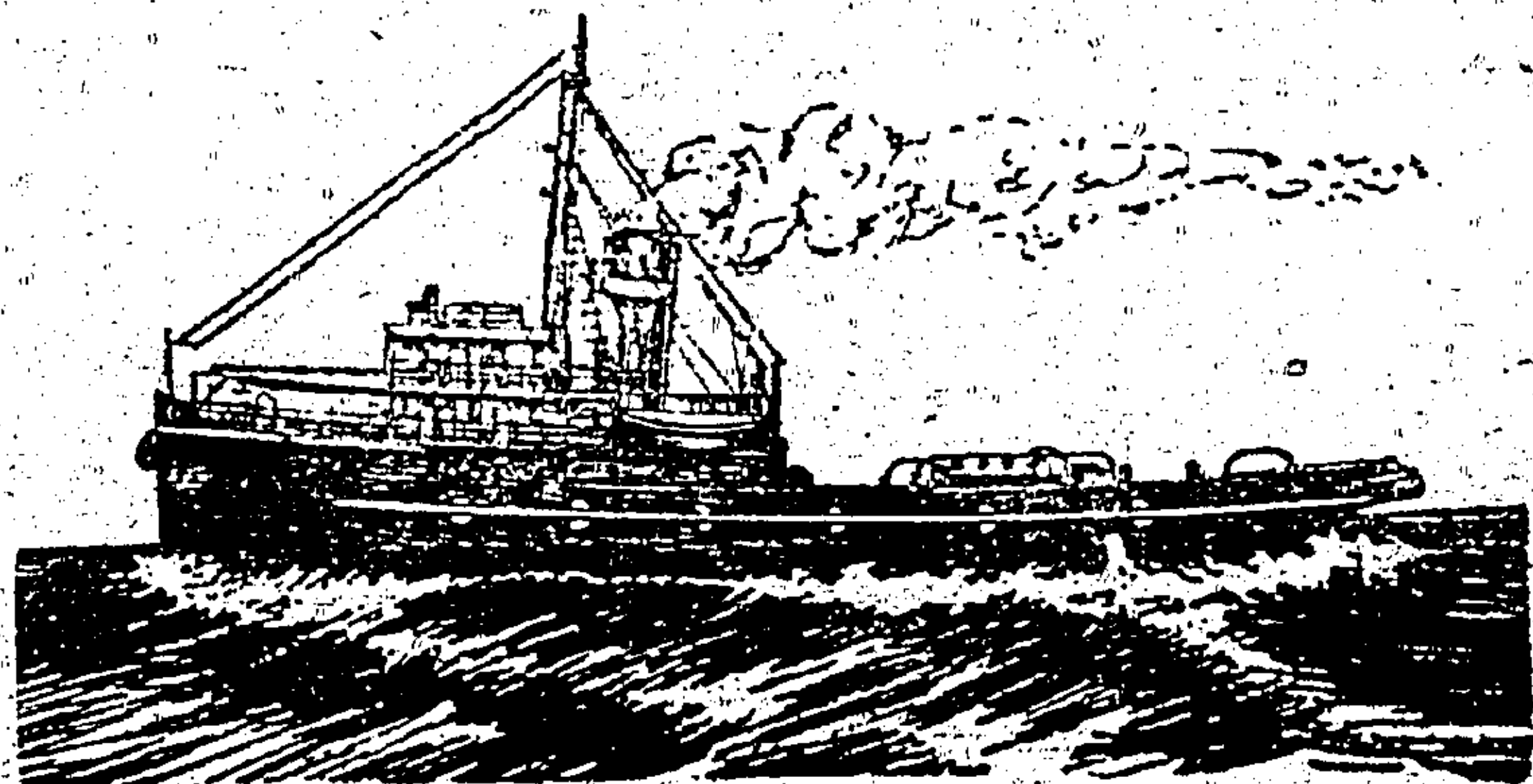
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GOLF.

CLUB - THE SERVICES.

Yesterday, the Royal Hongkong Golf
Club entertained the Services at Fanning,
and won by five matches to the Services' three. In the afternoon, (foursomes) the
Club won all the games.

The teams were:
Club: J. W. Shaw, J. M. Walker,
T. D. B. Peader, R. M. Smith, W.
Douglas, M. L. Smith, E. J. R. Mitchell,
and L. R. Andrews.
The Services: Comdr. Gray, Engineer-
Comdr. Mackenzie, Capt. Bevis, Capt.
Morris, Lieut. Comdr. Armstrong, Lieut.
Dickens, Lieut. Holmstrom, and Comdr.
Ratsey.

JUNIOR CHAMPIONSHIP.

The results of the ties in the Junior
Championship, played at Fanning over
the week-end, were:
A. O. Brown beat D. J. Valentine by 4
and 3.
G. B. Layton beat J. Hooper by 4 and
3.
W. Shovelton beat T. Monaghan at
the 21st hole.
A. D. Humphreys beat T. Ramsay by 4
and 2.

AFTERNOON RACE.

Daphne (Lt. Brown) 5.08.05	17
Ailsa (D. Fitzgerald) 5.10.41	15
Sealark (Lt. Gardner) 5.11.28	14
Bluenose (Comm Stirling) 5.12.00	13
Lybeth (Lieut. Com. Crane) 5.12.15	12
Boojum (H. Effersoo) 5.12.56	11
Gael (Cdr. Sennett) 5.13.04	10
Adèle (Capt. Arthur) 5.13.29	9
Why Wonder? (Lt. Cdr. Barracough) 5.14.04	8
Adanac (E. B. Reed) 5.14.26	7
Joan (Lt. Col. Coates) 5.15.08	6
Pierrette (H. Armstrong) 5.16.53	5
Lola (Lt. Maude) 5.18.14	4
Haleyson (Captain Cardew) 5.20.29	3
Thecla (Lt. Husband Clutton) 5.28.23	2
Viking (F. D. Tracy) 5.29.55	1
Total	80
Grand total	153

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"KARMA"	9,089	20th Feb. Noon	Marseilles, London, Antwerp & Hull.
"NAGPUR"	8,333	2nd Mar.	Singapore, Penang, Colombo & Bombay.
"MANTUA"	10,929	6th Mar.	Marseilles and London.
"KASHMIR"	8,985	13th Mar.	Marsa, L'don, A'werp, and Hamburg.
"KHIVA"	8,138	20th Mar.	Marseilles, London, and Antwerp.
"MOREA"	10,918	3rd Apr.	Marseilles and London.
"DELTA"	8,097	15th Apr.	Singapore, Penang, Colombo & Bombay.
"DEVANHA"	8,155	17th Apr.	Marseilles, London and Antwerp.
"KALYAN"	9,144	21st Apr.	Marseilles and London.
"MACEDONIA"	11,089	1st May	Marseilles, London and Antwerp.
"KASHGAR"	9,005	15th May	Marseilles and London.
"MALWA"	8,941	22nd May	Marseilles, London and Antwerp.
"KHYBER"	9,114	12th June	Marseilles and London.
"MANTUA"	10,929	20th June	Singapore, Penang, Colombo & Bombay.
"DELTA"	8,097	7th July	Marseilles, London and Antwerp.
"KARMA"	9,138	10th July	Marseilles and London.
"BANPURA"	16,582	24th July	

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"TALMA"	10,000	10th Mar.	do.
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"TANDA"	8,958	3rd Mar.	Manila, Sandakan, Thursday Island, Townsville, Brisbane, Sydney, and Melbourne.
"ARAFURA"	8,000	7th Apr.	do.
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"ARAFURA"	8,000	7th July	do.

The E. & A.S.S. Co., Ltd., steamers will also call at Shanghai, Hilo, Cebu, Kolumangan, Tawao, Timor, Darwin, or other ports en route as inducement offers.

Frequent connections from Australia with the following:—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, San Francisco, etc.
The P. & O. Royal Mail Steamers to London via Suez Canal.
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.**SAILINGS TO SHANGHAI AND JAPAN**

"TALMA"	10,000	18th Feb.	Kobe.
"KHIVA"	8,138	20th Feb.	Shanghai, Moji and Kobe.
"SHIBALA"	7,841	23rd Feb.	Kobe.
"MOREA"	10,911	6th Mar.	Shanghai, Moji and Kobe.
"ARAFURA"	8,000	13th Mar.	Moji, Kobe and Yokohama.
"KALYAN"	9,144	13th Mar.	Shanghai, Moji and Kobe.
"DEVANHA"	8,155	20th Mar.	Shanghai & Kobe.
"DELTA"	8,097	20th Mar.	Shanghai, Kobe and Yokohama.
"MACEDONIA"	11,089	2nd Apr.	Shanghai, Moji and Kobe.
"ST. ALBANS"	4,500	10th Apr.	do.
"KASHGAR"	9,005	18th Apr.	Shanghai, Moji and Kobe.
"KHYBER"	9,114	30th Apr.	Moji, Kobe and Yokohama.
"TANDA"	8,958	8th May	Shanghai.
"MALWA"	10,941	14th May	Shanghai, Moji and Kobe.
"MANTUA"	10,929	23rd May	do.
"KARMA"	9,089	11th June	Shanghai & Kobe.
"DELTA"	8,097	11th June	Moji, Kobe and Yokohama.
"ARAFURA"	8,000	12th June	Shanghai, Moji & Kobe.
"KASHMIR"	8,985	25th June	Shanghai only.
"BANPURA"	16,582	9th July	Shanghai Moji & Kobe.
"MACEDONIA"	11,089	22nd July	do.
"KALYAN"	9,144	5th Aug.	do.

All dates are approximate and subject to alteration without notice.
WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.
Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the on carrying steamer.
All Cabbins are fitted with Electric Fans free of charge.
Steamers on London and Australia Lines are fitted with Laundries.
Parcels measuring not more than 24 ft. x 5 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.
For Further Information, Passage Fares, Freight, Handbooks, etc., apply to—
MACKINNON MACKENZIE & CO.
P. & O. Building, Connaught Road Central, HONGKONG. Agents. (1)**DOUGLAS STEAMSHIP CO. LTD.****HONGKONG AND SOUTH CHINA COAST PORT SERVICE.**

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Lighted Fans in Staterooms, saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAINING ... Capt. W. C. Passmore ... Sunday, 7th Feb. Noon.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

Round Trip Tickets will be issued from Hongkong to Fochow (Parcels Anchorage) and return by the same steamer by the "HAINING," "HAIHONG" and "HAIHONG" at the Reduced Rate of \$50.00 including Meals while the steamer is in Port.

For Freight and Passage apply to—

DOUGLAS LAFRAIR & CO.

General Managers.

CHINA NAVIGATION CO.,

LIMITED.

BANGKOK ...	"KIUNGCHOW" ...	On 8th Feb.	4 p.m.
AMOI & SHANGHAI ...	"SZECHUEN" ...	On 9th Feb.	D.L.
HOLHOW & HAIPHONG ...	"TAMING" ...	On 10th Feb.	10 a.m.
SWATOW & SHANGHAI ...	"KANCHOW" ...	On 10th Feb.	11 a.m.
SHANGHAI & TSINGTAO ...	"SHANTUNG" ...	On 12th Feb.	4 p.m.

For Freight or Passage apply to— **BUTTERFIELD & SWIRE.**
Telephone: Central 35. Agents.

CARGO AND PASSENGER CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN-ORIENTAL LINE, LTD.
S.S. "TAIPING"

This Vessel will sail hence on 28th March, Noon.

MANILA, ZAMBOANGA, PORT BANGA, THURSDAY ISLAND
AND AUSTRALIAN PORTS
THROUGH BILLS OF LADING ISSUED TO ALL AUSTRALIAN, NEW ZEALAND
AND TARIANIAN PORTS.THIS NEW VESSEL IS FITTED WITH THE FINEST AND MOST UP-TO-DATE
FIRST AND SECOND CLASS PASSENGER ACCOMMODATION.
(Subject to alteration.)For Freight and Passage, apply to—BUTTERFIELD & SWIRE,
Telephone: Central 35. Agents. (16)**DODWELL & CO., LTD.****NEW YORK BERTH.**LOADING FOR BOSTON AND NEW YORK VIA SUEZ.
S.S. "KENDAL CASTLE" ... Sails 15th Mar.**LYDD TRIESTE.**REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR
BRINDISI, VENICE AND TRIESTE (PIUMI).TAKING CARGO ON THROUGH BILLS OF LADING TO
GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND
DANUBE PORTS.REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE
\$66.**NEXT SAILINGS.**

OUTWARDS FOR SHANGHAI, YOKOHAMA, KOBE AND MOJI

S.S. "VENEZIA" ...	Sails 18th Feb.
S.S. "ROSANDRA" ...	Sails 7th April
S.S. "FIUME-L" ...	Sails 5th May

HOMEWARDS FOR BRINDISI, VENICE AND TRIESTE

S.S. "VENEZIA" ...	Sails 15th Mar.
S.S. "ROSANDRA" ...	Sails 3rd May
S.S. "FIUME-L" ...	Sails 31st May

NATAL LINE OF STEAMERS

FROM CALCUTTA AND COLOMBO TO SOUTH AFRICAN PORTS.

S.S. "UMSINGA" ...	Sails from Calcutta 31st Mar.
S.S. "UMSINGA" ...	Sails from Colombo 12th April

Regular Passenger and Cargo Service to South African Ports.
Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines, apply to—

DODWELL & CO LIMITED.

Telephone: Central 1030.

Agents.

(17)

M. MESSAGERIES MARITIMES M.
SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Pro. Arr. at Hongkong and Sailing for S'at and Japan.	Probable Sailings from Hongkong for Marseilles.
D'ARTAGNAN ...	A ...	15th Jan. 1926	16th Feb. 1926
ANGKOR ...	B ...	17th Jan. 1926	18th Mar. "
PORTHOIS ...	A ...	23rd Jan. "	3rd Mar. "
ANDRE LEBON ...	A ...	14th Feb. "	17th Mar. "
PAUL LECAT ...	A ...	28th Feb. "	31st Mar. "
AMBOISE ...	B ...	12th Mar. "	14th Apr. "
ANGERS ...	F ...		

RATES OF PASSAGE MONEY TO MARSEILLES(Including Table Wine and Free Doctor's Attendance).
A Class (1st Class) ... 28. 04. 04.
B Class (2nd Class) ... 23. 04. 04.
Through Tickets to London and Leading Towns of Europe.
An omnibus reserved in the Trains at Marseilles.
LIGNES COMMERCIALES (Cargo Boats)
Sailing for HAVRE, ANTWERP
& DUNKIRK about
S.S. "MIN" from DUNKIRK, LONDON & HAVRE is due to arrive on the 22nd February, 1926.
Sailings subject to alteration without notice.For full Particulars, apply to—
MESSAGERIES MARITIMES CO.
Telephone: Central 740. Agents, 2, QUEEN'S BUILDING.
CONSIGNATION—TRANSIT—REPRESENTATION.

POST OFFICE NOTICE

NOTICE.

WIRELESS TELEGRAPH SERVICES, which offer speedy and efficient means of communication, are established between HONGKONG and SHIPS at SEA, FRENCH INDO-CHINA, the PROVINCE of YUNNAN, and MAUJAO.

Full particulars may be obtained on application to the RADIO COUNTESS in the MAIN HALL of the G.P.O., and at the RADIO TELEGRAPH OFFICE, 3rd floor, GOVERNMENT BUILDING.

The RADIO TELEGRAPH OFFICE is always open for the reception and transmission of the Radio Telegrams and for reporting vessels passing WAGLAN and GAP ROCK LIGHTHOUSES.

Firms or persons, who have placed standing orders with the Radio Telegraph Office for services of vessels passing the WAGLAN and GAP ROCK LIGHTHOUSES, are requested to send revised lists of vessels of which they are the owners, or agents, to the Office in Charge as early as possible.

RADIO TELEGRAPH CODE ADDRESSES FOR THE YEAR 1925 should be registered at the Radio Telegraph Office, 3rd floor, Government Building without delay. Forms may be obtained on application.

Radio Traffic with Canton and Swatow is suspended until further notice.

Interport Radio Telegrams are subject to delay.

Messages in Code must have name of Code used included in text.

Datiable articles forwarded by letter post to Great Britain are liable to confiscation by the Customs. Such articles should be forwarded by parcel post only.

INWARD MAILS.

FROM	PER	DATE
STRAITS	Hongkong	8th Feb.
SHANGHAI	Kanchoo	8th Feb.
SHANGHAI & EUROPE via SIBERIA	Prussia	8th Feb.
MAHILA	Prat. Jackson	8th Feb.
STRAITS	Prat. Jackson	8th Feb.
JAPAN	Prat. Jackson	8th Feb.
U.S.A., CANADA, JAPAN & SHANGHAI	Prat. Jackson	8th Feb.
JAPAN	Prat. Jackson	8th Feb.
U.S.A., HONGKONG, JAPAN & SHANGHAI	Prat. Jackson	8th Feb.
SHANGHAI	Prat. Jackson	8th Feb.

OUTWARD MAILS.

FOR	PER	DATE
Bangkok	Kiangchow	Monday, 8th, 2.30 P.M.
Amoy	Kiangchow	Monday, 8th, 5.00 P.M.
Bangkok	Chakam	Tuesday, 9th, 10.00 A.M.
Shanghai & Hongkong	Shinyo Maru	Tuesday, 9th, 10.30 A.M.
America & EUROPE via Victoria, B.O.—due Victoria, B.O., 23rd Feb., & EUROPE via Siberia (letters & postcards specially superscribed "via Siberia" only)	Prat. Jackson	Parcels Noon Reg. 2.45 P.M. Letters 3.30 P.M.
Straits, Ceylon, India, Mauritius, L. Marques, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles, 10th March	Fumaeus	Reg. 1.45 P.M. Letters 2.30 P.M.
Hohow and Haiphong	Taming	Wednesday, 10th, 8.30 A.M.
Swatow	Kanchow	Wednesday, 10th, 9.30 A.M.
Shanghai & Japan	Hongkong	Wednesday, 10th, 2.30 P.M.
Shanghai	Tingnan	Wednesday, 10th, 5.00 P.M.
Hohow and Haiphong	Lessang	Thursday, 11th, 10.30 A.M.
Shanghai	Shantung	Friday, 12th, 2.30 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via Marseilles—due Marseilles, 14th March—Ship sails on Chinese New Year Day, the 15th inst., at 11 a.m.	Kashima Maru	Reg. 4.15 P.M. Letters 5.00 P.M.
Japan	Leisang	Sunday, 14th, 5.00 P.M.
Straits, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt, and EUROPE via Marseilles—due Marseilles, 19th March	D'Arignac	Tuesday, 16th, 1.45 P.M. Letters 2.30 P.M.
Sandakan	Hismang	Wednesday, 17th, 1.00 P.M.
Straits and Calcutta	Kulsang	Letters 1.00 P.M.

* Correspondence bearing vessel's name only.

COMMERCIAL

OPENING QUOTATIONS.

February 8th, 1926.	
On London—	
Telegraphic Transfer	2/4 1/2
Bank Bills, on demand	2/4 7/8
Bank Bills, at 30 days sight	2/4 1/2
Bank Bills, at 4 months sight	2/4 1/2
Credit, at 4 months sight	2/5 7/8
Documentary Bills, 4 months sight	2/5 9/16
On Paris—	
Bank Bills, on demand	1/530
Credit, 4 months sight	1/530
On New York—	
Bank Bills, on demand	57 1/2
Credit, at 30 days sight	59 1/2
On Bombay—	
Telegraphic Transfer	156 1/2
Bank Bills, on demand	156 1/2
On Calcutta—	
Telegraphic Transfer	156 1/2
Bank Bills, on demand	156 1/2
On Shanghai—	
Bank Bills, at sight	nom.
Private, 30 days sight	127 1/2
On Yokohama—On demand	115 1/2
On Manila—On demand	101
On Singapore—On demand	143
On Batavia—On demand	143
On Haiphong—On demand	nom.
On Saigon—On demand	nom.
On Bangkok—On demand	75 1/2
Governor, Bank's Buying rate	83 1/2
Gold Leaf, 100 fine, per tael	3013 1/8
Bar Silver, per oz.	3013 1/8

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.

Authorized Capital \$50,000,000
Issued and Fully Paid-up \$30,000,000
Reserve Funds:—
Sterling \$4,500,000
Silver \$28,500,000
Reserve Liability of Proprietors \$30,000,000

Court of Directors:

S. M. Young, Esq., Chairman.
H. F. White, Esq., Deputy Chairman.
D. G. M. Bernard, Esq., Hon. Mr. A. O. Lang.
W. H. Bell, Esq., W. L. Patterson, Esq.
A. E. Compton, Esq., J. A. Plummer, Esq.
Hon. Mr. P. H. Haycock, T. G. Weall, Esq.

Chief Manager:

A. H. Barlow, Esq.
Manager: Shanghai—G. H. Stitt, Esq.

LONDON BANKERS:

WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in LOCAL CURRENCY and STERLING on terms which will be quoted on application.
Hongkong, 18th May, 1925. [25]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

Interest on Deposits is calculated on the lowest balance during each completed Calendar Month at 3 1/2 per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

Depositors may transfer at their option Balance of \$100 or more to the HONGKONG & SHANGHAI BANK to be placed on FIXED DEPOSITS at CURRENT RATES.

For the Hongkong & Shanghai Banking Corporation
A. H. BARLOW, Chief Manager.
Hongkong, 7th January, 1925. [2]

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

Head Office: LONDON.

Paid-up Capital £3,000,000
Reserve Fund £4,000,000
Reserve Liability of Proprietors £23,000,000

Foreign Exchange and General Banking Business transacted.
CURRENT ACCOUNTS opened and FIXED DEPOSITS received for one year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON, Manager.

Hongkong, April 15th, 1925. [20]

BANQUE DE L'INDO-CHINE.

Head Office:

60, Boulevard Haussmann, Paris.

Subscribed Capital Frs. 72,000,000.00
Paid-up Capital Frs. 68,400,000.00
Reserve Fund Frs. 59,687,283.54

BRANCHES:
Bangkok, Hanoi, Pondicherry
Batavia, Hongkong, Saigon
Canton, Kanton, Shanghai
Djibouti, Moupin, Singapore
Fort-Bayard, Papeete, Tientsin
Haiphong, Peking, Yunnanfou
Hankow, Pnom-Penh

BANKERS:
IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et des Pays-Bas; Crédit Industriel et Commercial; Société Générale.
IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Crédit Lyonnais.
IN NEW YORK: J. P. Morgan & Co.; French-American Banking Corporation; Guaranty Trust Co., of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
Every description of Banking and Exchange Business transacted.
A. LECOT, Manager.
Hongkong, 20th March, 1924. [39]

THE MERCHANT BANK OF INDIA, LIMITED.

HEAD OFFICE:

15, Gracechurch Street, London, E.C. 3.

Authorized Capital £3,000,000
Subscribed Capital £1,800,000
Paid-up Capital £1,050,000
Reserve Fund £1,300,000

BANKERS:
THE BANK OF ENGLAND and MIDLAND BANK, LTD.

BRANCHES:
Bangkok, Calcutta, Kuala Lumpur, Rangoon, Batavia, Hongkong, Madras, Shanghai, Bombay, Howrah, New York, Simla, Calcutta, Kandy, Penang, Singapore, Colombo, Karachi, Fort Louis, Sourabaya, Delhi, Kota Bharu (Mauritius).

HONGKONG BRANCHES:
Every description of Banking and Exchange Business transacted.
Interest allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at Rates that may be ascertained on application.
J. B. ROSS, Acting Manager.
7, Queen's Road Central, Hongkong, April 17th, 1925. [23]

BANQUE FRANCO-CHINOISE POUR LE COMMERCE ET L'INDUSTRIE.

(Incorporated in France).

5, Chater Road, Victoria, Hongkong.

HEAD OFFICE:

74, Rue St. Lazare, Paris.

Capital Frs. 20,000,000
Reserves Frs. 11,160,000
Special Working Capital Frs. 50,000,000

BRANCHES:
Paris, Lyons, Marseilles, Saigon, Haiphong, Hanoi, Peking, Shanghai, Tientsin, Canton, Hongkong.

BANKERS:
France: Société Générale, Banque Nationale de Crédit, Banque de Paris et des Pays-Bas, London: Midland Bank, Ltd., New York: Irving Bank, Columbia Trust Co.

Every description of Banking and Exchange Business transacted.
Correspondents throughout the World.
A. BOLLIN, Manager.
Hongkong, 1st December, 1925.

THE BANK OF TAIWAN, LTD. (TAIWAN GINKO).

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed Yen 45,000,000
Capital (Paid-up) Yen 39,375,000

HEAD OFFICE: TAIPEI, FORMOSA.

BRANCHES:
JAPAN: Tokyo, Yokohama, Kobe, Osaka, Formosa:—Gilan, Kagi, Karenko, Keelung, Makung, Nantow, Shinhikun, Paichu, Tainan, Pakao, Tamsui, Tuyen, Aka, Pinan, CHINA:—Shanghai, Hankow, Amoy, Foochow, Swatow, Canton.

OTHERS: Hongkong, Singapore, Soerabaya, Semarang, Batavia, Bombay, London, New York, Calcutta.

LONDON BANKERS:
LONDON COUNTY WESTMINSTER AND PARK BANK.

The Bank has Correspondents in the Commercial Centres on the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippines, Islands, Java, Africa, etc.

Interest allowed on Current Accounts, and Fixed Deposits at Rates which will be quoted on application.

T. TAKAGI, Manager.

HONGKONG BRANCH, 3, Des Voeux Road, Central.

Hongkong, 1st December, 1925. [27]

THE BANK OF CANTON, LTD.

HEAD OFFICE: HONGKONG.

Established 1912.

Authorized Capital £1,200,000
Paid-up Capital £1,075,000
Silver Reserve Fund £ 700,000

Branches: CANTON, SHANGHAI, HANKOW, SWATOW, HONGKONG, NEW YORK and SAN FRANCISCO.

Correspondents in all principal cities of the World.

LONDON BANKERS: THE LLOYDS BANK, LIMITED.

Every description of banking business transacted.

Deposit Boxes to let.

LOOK POONG SHAN, Chief Manager.

ON SALE.

BOUND VOLUMES of the HONGKONG WEEKLY PRESS, January to June, 1925.

With Index, Price—\$7.50.

On sale at the Hongkong Daily Press Office.

Printed and Published by OLIVER THOMAS BIRSEMAN, for the HONGKONG DAILY PRESS, Ltd., at 14, Chater Road, Victoria, Hongkong. London Office: 131, Fleet Street, E.C. 4.

THE BANK OF CHINA. 行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

AUTHORIZED CAPITAL \$30,000,000.00
PAID-UP CAPITAL 19,780,500.00
RESERVE FUND 8,884,383.69

Head Office:—PEKING.

Hongkong Branch:—4, QUEEN'S ROAD, CENTRAL.

Branches and Sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.

LONDON BANKERS: THE GUARANTY TRUST CO. OF NEW YORK, THE NATIONAL PROVINCIAL BANK, LTD., New York Bankers: THE EQUITY EASTERN BANKING CORPORATION, THE IRVING BANK-COLUMBIA TRUST CO.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on Approved Securities. Special facilities for domestic exchange.

TSUYEE PEI, Manager.

Hongkong, January 16th, 1926. [38]

NEDERLANDSCHE HANDEL MAATSCHAPPIJ (NEDERLANDS TRADING SOCIETY).

Established 1894.

Hongkong Branch Established 1908.

Authorized Capital

Gulden 150,000,000

(£13,500,000)

Paid-up Capital

80,000,000

(£6,833,870)

Reserve Fund

20,538,881

(£1,717,405)

Special Reserves

22,660,000

(£1,838,330)

Head Office:—AMSTERDAM.

Eastern Head Office:—BATAVIA.

BRANCHES:—Bandjermasin, Bandoeng, Bombay, Calcutta, Cheribon, Djember, Djokjakarta, The Hague, Kobe, Kota Radja, Makassar, Medan, Padang, Palembang, Pecalongan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Tegel, Tientsin and Weltevreden.

LONDON BANKERS:—NATIONAL PROVINCIAL BANK, LTD.

Correspondents all over the World.

BANKING BUSINESS OF EVERY DESCRIPTION.

M. J. HERBSCHLEB, Agent.